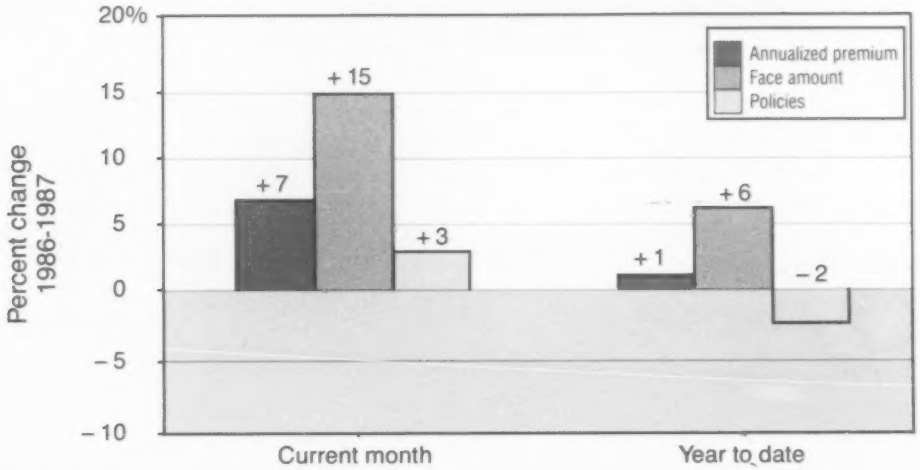
11/25/87 A6225-2

I/R Code 47.40
September 1987

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Growth Rates for 35 Companies

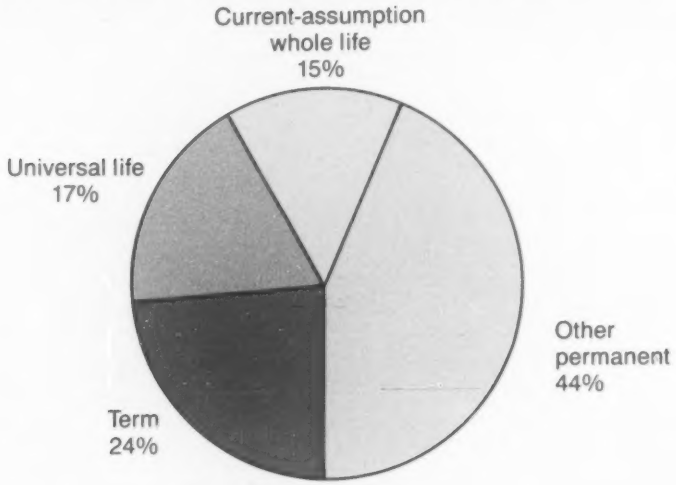
Comparisons with Last Year



Individual Products

Annualized Premium Market Share by Product

20 Companies Representing 62 Percent of September Sales



	Year-to-date
Term	24%
UL	16%
CWL	14%
Perm	46%

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Individual Products (cont.)

Comparisons with Last Year

Ratio 1987/1986

		Annualized premiums	Face amount	Number of policies
Term (17 cos.)	Month	119%	126%	125%
	Year to date	117%	117%	114%
Universal life (18 cos.)	Month	154%	144%	134%
	Year to date	121%	119%	118%
Current-assumption whole life (7 cos.)	Month	91%	84%	102%
	Year to date	89%	84%	96%

Policy Characteristics by Product

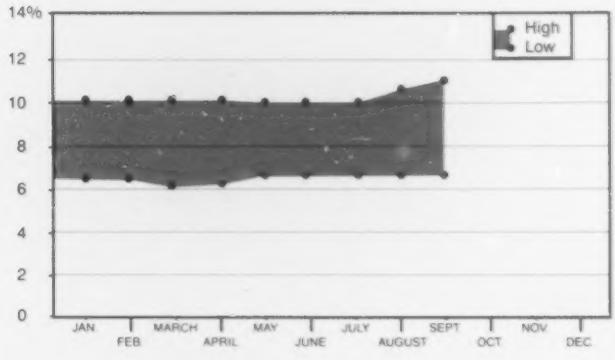
		Premium per $1,000	Average size policy	Premium per policy
Term (17 cos.)	Month	$3.41	$138,934	$474
	Year to date	$3.46	$139,020	$481
	Year-to-date ratio	99%	103%	103%
Universal life (18 cos.)	Month	$9.13	$ 79,736	$728
	Year to date	$9.00	$ 78,721	$709
	Year-to-date ratio	102%	101%	102%
Current-assumption whole life (7 cos.)	Month	$5.03	$ 57,127	$287
	Year to date	$4.99	$ 59,354	$296
	Year-to-date ratio	106%	87%	92%
Total sales (35 cos.)	Month	$6.64	$ 78,450	$521
	Year to date	$6.82	$ 76,743	$523
	Year-to-date ratio	95%	109%	103%

Universal Life

Interest Rates This Month

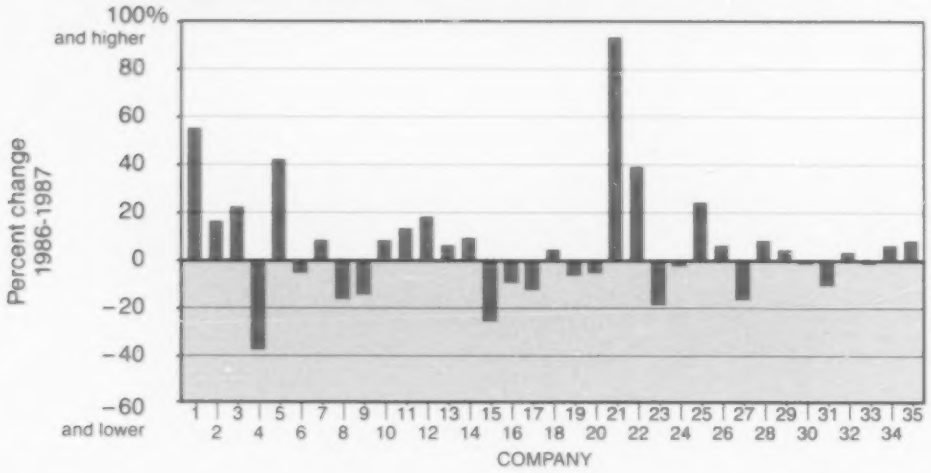
Median	9.0%
Number of cos. reporting rates	15
Number of plans reported	28
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	19
Increases	9
Average increase	0.4%
Decreases	0
Average decrease	—

1987 Interest Rate Range



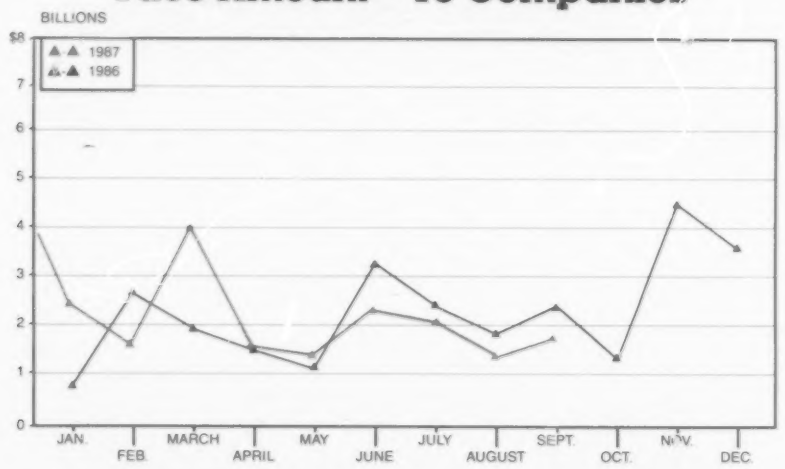
Growth Rates by Company

Annualized Premium Growth – Year to Date

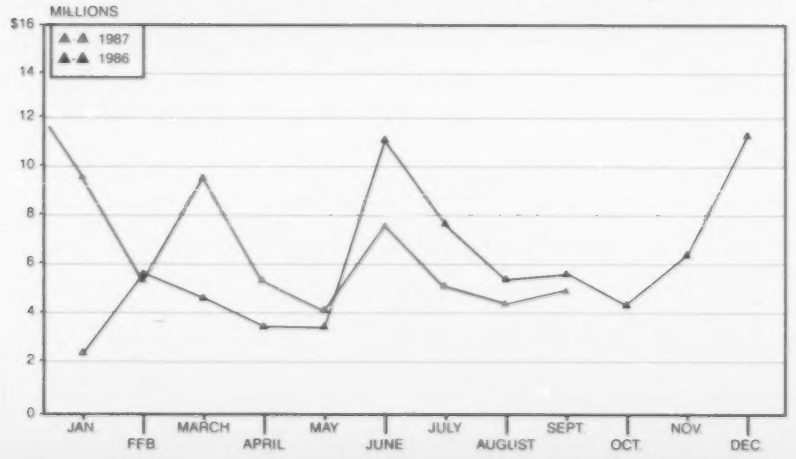


Group Sales

Face Amount – 15 Companies



Annualized Premium – 11 Companies



September Sales

	Annualized premium (000)		Face amount (000)		Number of policies	
	1986	1987	1986	1987	1986	1987
Ordinary						
Month	$ 41,221	$ 44,170	$ 5,778,204	$ 6,649,268	82,243	84,758
Year to date	$358,921	$362,518	$50,055,451	$53,182,684	708,704	692,993
Group						
Month	$ 5,570	$ 4,454	$ 2,204,059	$ 1,729,683	—	—
Year to date	$ 49,260	$ 53,910	$17,818,944	$18,506,967	—	—

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 35 companies plus six subsidiary companies operating in Canada. The contributors represent 78 percent of the 1985 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 15 companies operating in Canada. The contributors represent 58 percent of the 1985 Canadian volume of new or amended group contracts.

Contact: Joy I. Hansen, project director
Darlene A. Schnittker
Michael D. Bourque
Raymond H. Hinchcliffe
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

Ætna Canada
Allstate Life of Canada
Assumption Mutual Life
Assurance-Vie Desjardins
Canada Life*
COLONIA Life†
Commercial Union Life of Canada
Confederation Life*
Co-operators Life
Crown Life†
Equitable Life of Canada
Financial Life of Canada†
Great-West Life*†
Imperial Life of Canada*
Industrielle-Alliance Vie*† (includes North West Life of Canada)
Knights of Columbus†
La Laurentienne†
Laurier Life†
London Life*
Manufacturers Life†
Metropolitan Life*† (includes Metropolitan Life of Canada)
Mutual Life of Canada*†
National Life of Canada*
New York Life*† (includes New York Life of Canada)
North American Life (Canada)
Prudential of England*† (includes Prudential Life of England)
Prudential of America*†
Royal Life (Canada)† (includes Royal Life of Canada)
Seaboard Life
La Solidarite
State Farm Life†
Sun Life of Canada*†
Transamerica Occidental Life† (includes Transamerica Life of Canada)
L'Union-Vie†
Zurich Life of Canada†

*Company contributes both ordinary and group data
Companies contributing group data only: Ætna-Vie and La Sauvegarde
†Company is included in product market share chart

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I/R Code 47.40
September 1987

SUPPLEMENT TO MONTHLY SURVEY OF

LIFE INSURANCE SALES IN CANADA

Notes on the September Survey

The premium market share pie chart has been revised to include two companies that could provide the required product data. The 20 companies included in the revised product chart are designated in the contributors list on the last page. We have recomputed 1987 product allocations by month for the revised group.

1987 Monthly Product Allocations
(Based on 20 Product Market Share Contributors)

	Universal life	Current-assumption whole life	Term	Other permanent
January	13%	15%	24%	48%
February	14	15	23	48
March	16	16	22	46
April	16	15	23	46
May	15	15	23	47
June	16	14	24	46
July	16	13	24	47
August	17	13	25	45
September	17	15	24	44

Canadian Ordinary Sales
Revised through September 1987

	Annualized premium (000)			Face amount (000)			Number of policies		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 31,395	$ 30,410	97%	$ 4,356,269	$ 4,374,685	100%	59,542	56,821	95%
February	38,350	38,801	101	5,288,402	5,542,986	105	76,415	77,609	102
March	40,698	43,525	107	5,692,054	6,271,962	110	80,276	83,230	104
April	42,455	40,282	95	6,128,840	5,993,655	98	85,406	79,385	93
May	44,066	41,080	93	6,213,424	6,081,908	98	89,212	80,057	90
June	46,071	48,060	104	6,202,932	7,033,428	113	90,029	91,271	101
July	40,230	41,388	103	5,604,721	6,085,643	109	79,128	75,281	95
August	34,435	34,802	101	4,790,605	5,149,149	107	66,453	64,581	97
September	41,221	44,170	107	5,778,204	6,649,268	115	82,243	84,758	103
October	48,640			6,627,563			92,966		
November	45,557			6,206,171			86,764		
December	47,420			6,529,272			80,627		
Year total	$500,538			$69,418,457			969,061		
Year to date	$358,921	$362,518	101%	$50,055,451	$53,182,684	106%	708,704	692,993	98%

Continued

Canadian Group Sales

No revisions in the third quarter of 1987

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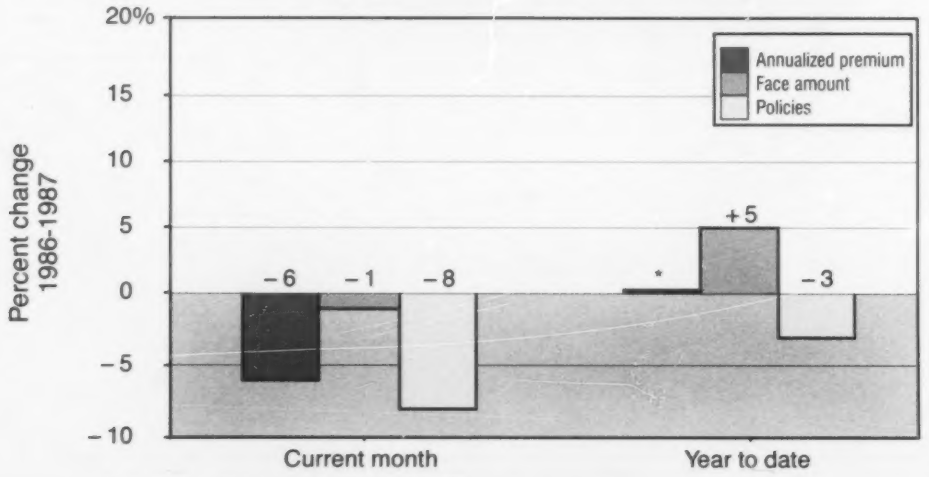
MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Growth Rates for 35 Companies

Comparisons with Last Year

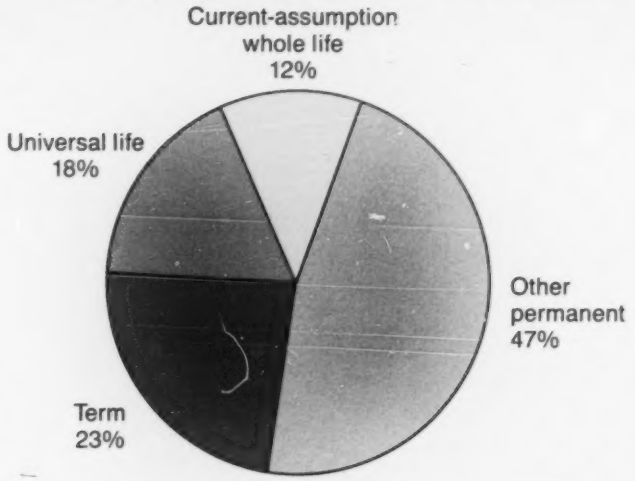


*Less than ½ of 1 percent

Individual Products

Annualized Premium Market Share by Product

20 Companies Representing 63 Percent of October Sales



	Year-to-date
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Individual Products (cont.)

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Term (17 cos.)	Month	109%	104%	106%
	Year to date	116%	116%	113%
Universal life (18 cos.)	Month	98%	111%	91%
	Year to date	118%	118%	114%
Current-assumption whole life (7 cos.)	Month	54%	76%	89%
	Year to date	84%	83%	96%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (17 cos.)	Month	$3.41	$132,186	$450
	Year to date	$3.45	$138,250	$477
	Year-to-date ratio	100%	103%	103%
Universal life (18 cos.)	Month	$8.69	$ 85,176	$740
	Year to date	$8.96	$ 79,513	$713
	Year-to-date ratio	100%	103%	103%
Current-assumption whole life (7 cos.)	Month	$4.86	$ 58,106	$282
	Year to date	$4.98	$ 59,228	$295
	Year-to-date ratio	101%	87%	88%
Total sales (35 cos.)	Month	$6.99	$ 76,516	$535
	Year to date	$6.84	$ 76,719	$524
	Year-to-date ratio	95%	109%	103%

Universal Life

Interest Rates This Month

Median	9.0%
Number of cos. reporting rates	15
Number of plans reported	28
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	15
Increases	4
Average increase	0.4%
Decreases	9
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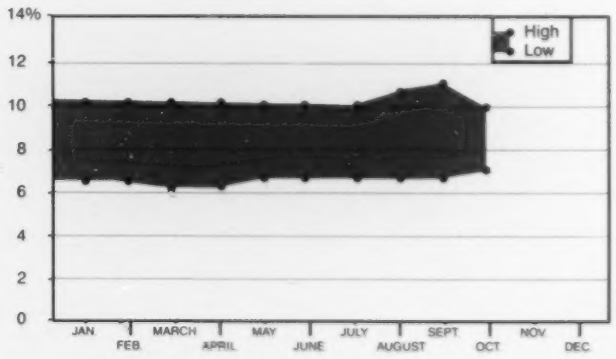
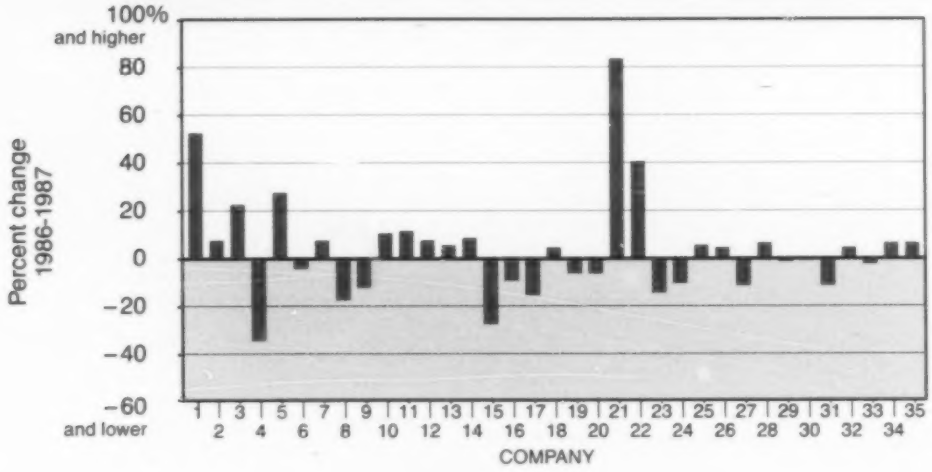
1987 Interest Rate Range



Growth Rates by Company

Annualized Premium Growth – Year to Date



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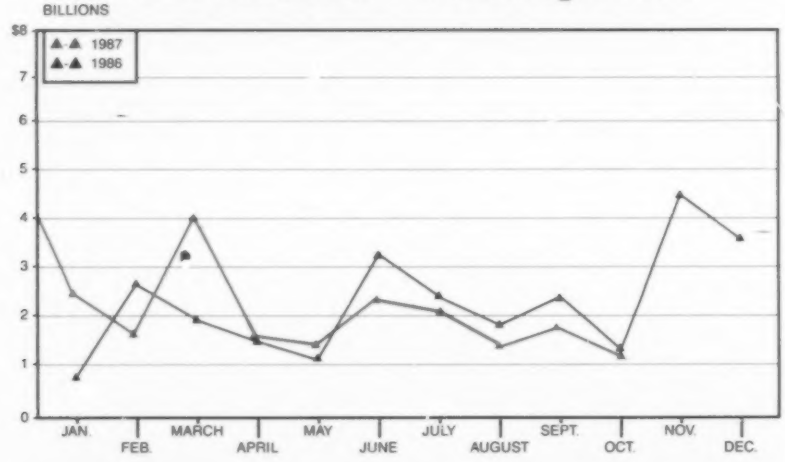
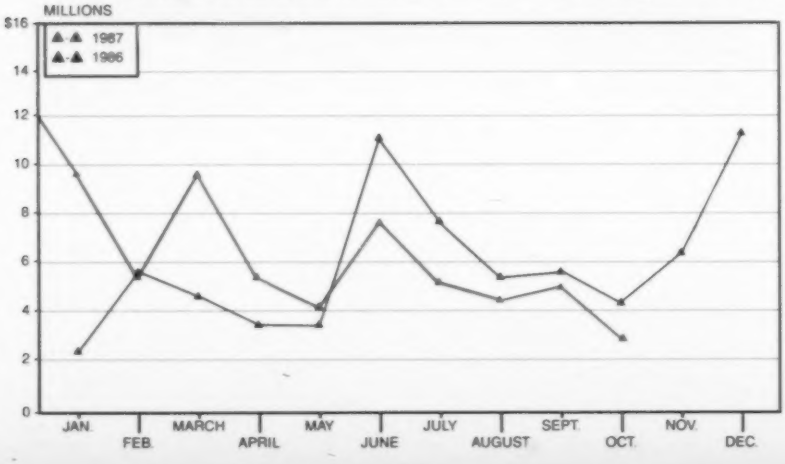


Annualized Premium – 11 Companies



October Sales

	Annualized premium (000)		Face amount (000)		Number of policies	
	1986	1987	1986	1987	1986	1987
Ordinary						
Month	$ 48,640	$ 45,714	$ 6,627,563	$ 6,540,541	92,966	85,479
Year to date	$407,561	$408,232	$56,683,014	$59,723,225	801,670	778,472
Group						
Month	$ 4,261	$ 2,863	$ 1,306,757	$ 1,018,794	–	–
Year to date	$ 53,521	$ 56,773	$19,125,701	$19,525,761	–	–

About the Survey

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Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

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Assumption Mutual Life
Assurance-Vie Desjardins
Canada Life*
COLONIA Life†
Commercial Union Life of Canada
Confederation Life*
Co-operators Life
Crown Life†
Equitable Life of Canada
Financial Life of Canada†
Great-West Life*†
Imperial Life of Canada*
Industrielle-Alliance Vie*†
(includes North West Life of Canada)
Knights of Columbus†
La Laurentienne†
Laurier Life†
London Life*
Manufacturers Life†
Metropolitan Life*†
(includes Metropolitan Life of Canada)
Mutual Life of Canada*†
National Life of Canada*
New York Life*†
(includes New York Life of Canada)
North American Life (Canada)
Prudential of England*†
(includes Prudential Life of England)
Prudential of America*†
Royal Life (Canada)†
(includes Royal Life of Canada)
Seaboard Life
La Solidarite
State Farm Life†
Sun Life of Canada*†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
L'Union-Vie†
Zurich Life of Canada†

*Company contributes both ordinary and group data
Companies contributing group data only: Ætema-Vie and La Sauvegarde
†Company is included in product market share chart

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October 1987

QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

Third Quarter Sales

Accumulation Annuities

	RRSPS (Registered Retirement Savings Plans)			Nonregistered		
	1986	1987	87/86	1986	1987	87/86
Number of new contracts (17 cos.)						
1st quarter	70,096	64,801	92%	5,177	6,074	117%
2nd quarter	24,463	22,816	93	3,778	5,659	150
3rd quarter	12,922	15,729	122	3,098	5,219	168
4th quarter	19,352			5,035		
Year total	126,833			17,088		
Premiums* (18 cos.)						
1st quarter	$ 552,686,272	$653,501,614	118%	$ 82,196,751	$130,729,757	159%
2nd quarter	264,337,087	323,210,633	122	53,509,957	112,001,759	209
3rd quarter	194,779,371	255,820,448	131	61,271,121	104,470,819	171
4th quarter	264,069,408			97,521,890		
Year total	$1,275,872,138			$294,499,719		
Number of payments* (10 cos.)						
1st quarter	223,443	230,123	103%	30,427	32,201	106%
2nd quarter	145,363	239,308	165	29,471	56,137	190
3rd quarter	141,536	298,651	211	29,853	77,773	261
4th quarter	152,131			31,802		
Year total	662,473			121,553		

*New and existing contracts

Payout Annuities – Life

	RRSP Income			Nonregistered		
	1986	1987	87/86	1986	1987	87/86
New contracts (17 cos.)						
1st quarter	5,970	5,286	89%	892	834	93%
2nd quarter	6,639	3,724	56	927	843	91
3rd quarter	3,472	2,894	83	961	1,019	106
4th quarter	3,820			1,284		
Year total	19,901			4,064		
Premiums (19 cos.)						
1st quarter	$174,609,522	$158,561,557	91%	$ 28,453,373	$50,891,264	179%
2nd quarter	222,599,094	121,431,733	55	29,975,052	44,373,827	148
3rd quarter	127,053,470	100,073,201	79	43,192,830	48,756,618	113
4th quarter	124,784,561			45,424,204		
Year total	$649,046,647			$147,045,459		

	RRSP Income by Source					
	Internal transfers			External money		
	1986	1987	87/86	1986	1987	87/86
Premiums (10 cos.)						
1st quarter	$18,751,989	$21,900,921	117%	$ 55,963,834	$40,553,130	72%
2nd quarter	17,031,781	28,587,254	168	113,634,117	35,667,159	31
3rd quarter	14,438,612	18,248,098	126	52,709,625	32,802,808	62
4th quarter	13,658,381			51,165,833		
Year total	$63,880,763			$273,473,409		

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Payout Annuities – Certain

	RRSP Income			Nonregistered		
	1986	1987	87/86	1986	1987	87/86
New contracts (15 cos.)						
1st quarter	213	165	77%	231	312	135%
2nd quarter	292	129	44	245	358	146
3rd quarter	121	104	86	250	495	198
4th quarter	242			317		
Year total	868			1,043		
Premiums (17 cos.)						
1st quarter	$ 7,135,622	$5,442,542	76%	$10,765,611	$22,805,943	212%
2nd quarter	10,632,331	5,433,601	51	10,926,247	18,215,416	167
3rd quarter	4,631,645	3,746,999	81	14,933,640	24,271,154	163
4th quarter	9,917,799			16,937,779		
Year total	$32,317,397			$53,563,277		

	RRSP Income by Source					
	Internal transfers			External money		
	1986	1987	87/86	1986	1987	87/86
Premiums (10 cos.)						
1st quarter	$ 542,116	$ 639,958	118%	$ 4,219,821	$2,587,771	61%
2nd quarter	680,099	2,722,592	400	7,961,139	1,481,305	19
3rd quarter	189,331	976,903	516	2,592,569	1,463,928	56
4th quarter	576,099			5,049,250		
Year total	$1,987,645			$19,822,779		

Registered Retirement Income Funds

	New contracts (10 companies)			Premiums (11 companies)		
	1986	1987	87/86	1986	1987	87/86
1st quarter	129	754	584%	$ 5,871,063	$46,032,503	784%
2nd quarter	90	665	739	5,368,796	36,782,739	685
3rd quarter	112	879	785	6,237,044	42,547,852	682
4th quarter	440			24,305,777		
Year total	771			$41,782,680		

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle – Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Metropolitan Life
Mutual Life of Canada
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North American Life (Canada)
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Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life
Zurich Life of Canada

About the Survey

This survey shows the Canadian annuity sales activity of 21 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

Contact: Michael D. Bourque, project director
– Manpower and Market Research

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November 1987

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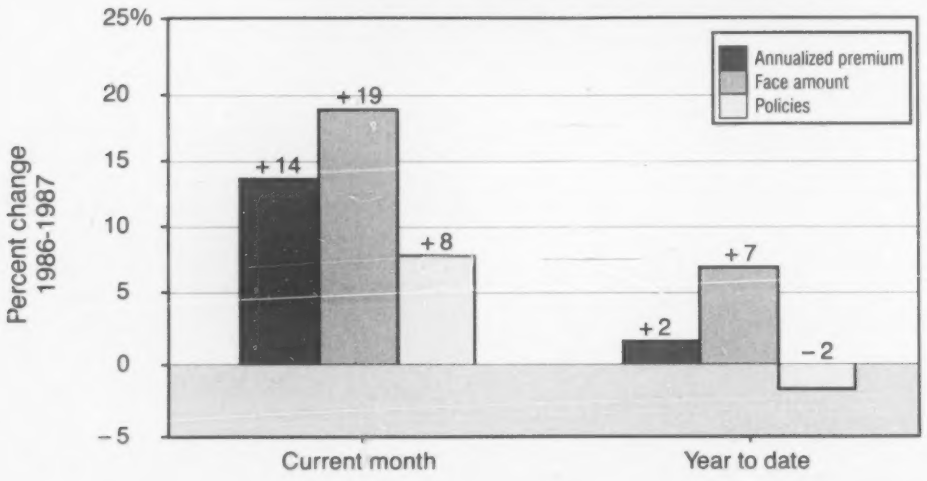
Comparisons with Last Year



Individual Products

Annualized Premium Market Share by Product

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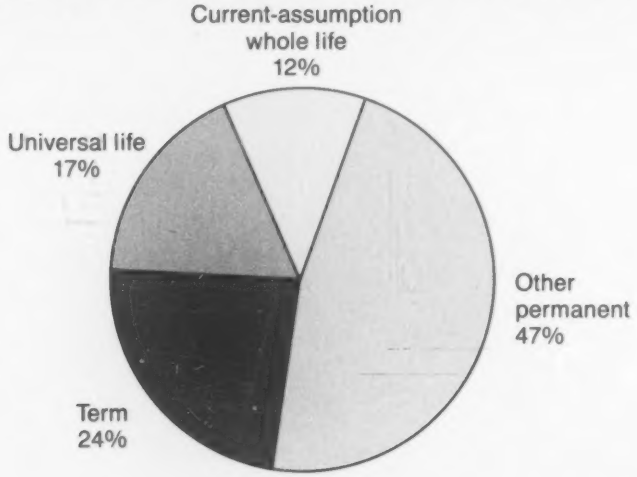

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Profit from our research.

Individual Products (cont.)

Comparisons with Last Year

Ratio 1987/1986

		Annualized premiums	Face amount	Number of policies
Term (17 cos.)	Month	138%	134%	135%
	Year to date	118%	117%	115%
Universal life (18 cos.)	Month	132%	142%	127%
	Year to date	119%	121%	116%
Current-assumption whole life (7 cos.)	Month	111%	104%	117%
	Year to date	86%	85%	97%

Policy Characteristics by Product

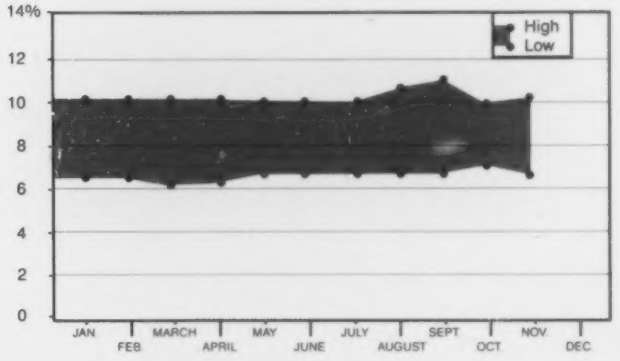
		Premium per $1,000	Average size policy	Premium per policy
Term (17 cos.)	Month	$3.46	$132,392	$458
	Year to date	$3.45	$137,561	$475
	Year-to-date ratio	100%	102%	102%
Universal life (18 cos.)	Month	$8.49	$ 85,145	$723
	Year to date	$8.90	$ 80,208	$714
	Year-to-date ratio	99%	104%	103%
Current-assumption whole life (7 cos.)	Month	$5.25	$ 56,174	$295
	Year to date	$5.00	$ 58,911	$295
	Year-to-date ratio	101%	87%	89%
Total sales (35 cos.)	Month	$7.04	$ 78,957	$556
	Year to date	$6.86	$ 76,959	$528
	Year-to-date ratio	95%	109%	104%

Universal Life

Interest Rates This Month

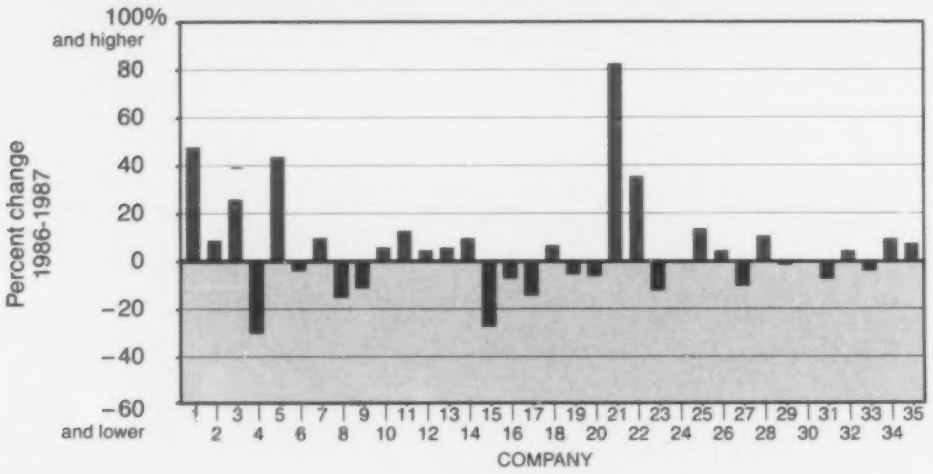
Median	9.0%
Number of cos. reporting rates	15
Number of plans reported	28
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	12
Increases	9
Average increase	0.4%
Decreases	7
Average decrease	0.6%

1987 Interest Rate Range



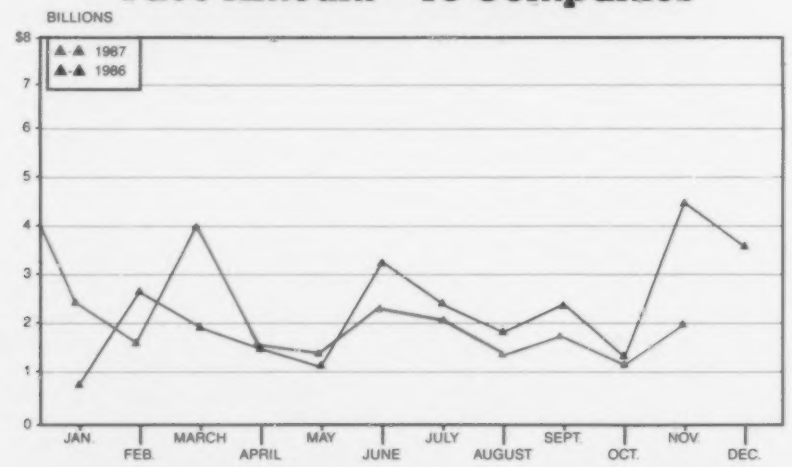
Growth Rates by Company

Annualized Premium Growth – Year to Date

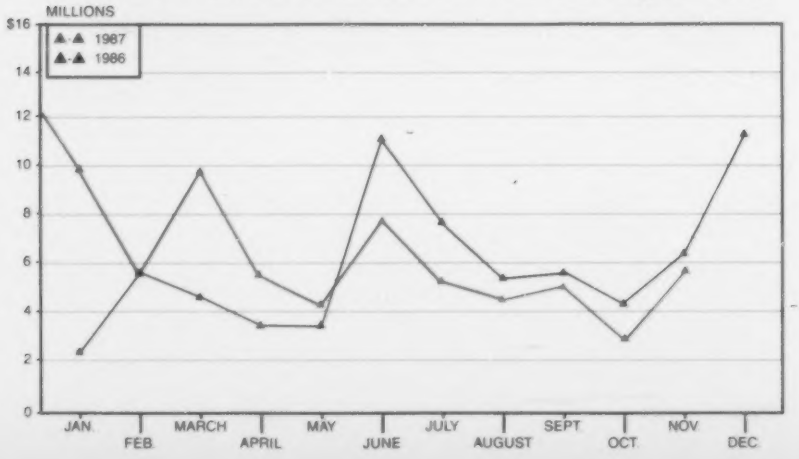


Group Sales

Face Amount – 15 Companies



Annualized Premium – 11 Companies



November Sales

	Annualized premium (000)		Face amount (000)		Number of policies	
	1986	1987	1986	1987	1986	1987
Ordinary						
Month	$ 45,557	$ 52,122	$ 6,206,171	$ 7,402,140	86,764	93,749
Year to date	$453,118	$460,354	$62,889,185	$67,125,365	888,434	872,221
Group						
Month	$ 6,450	$ 5,816	$ 4,548,355	$ 1,911,906	–	–
Year to date	$ 59,971	$ 62,589	$23,674,056	$21,437,667	–	–

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 35 companies plus six subsidiary companies operating in Canada. The contributors represent 78 percent of the 1985 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 15 companies operating in Canada. The contributors represent 58 percent of the 1985 Canadian volume of new or amended group contracts.

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Darlene A. Schnittker
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– Manpower and Market Research

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P.O. Box 208, Hartford, Connecticut 06141

Contributors

Ætna Canada
Allstate Life of Canada
Assumption Mutual Life
Assurance-Vie Desjardins
Canada Life*
COLONIA Life†
Commercial Union Life of Canada
Confederation Life*
Co-operators Life
Crown Life†
Equitable Life of Canada
Financial Life of Canada†
Great-West Life*†
Imperial Life of Canada*
Industrielle-Alliance Vie*† (includes North West Life of Canada)
Knights of Columbus†
La Laurentienne†
Laurier Life†
London Life*
Manufacturers Life†
Metropolitan Life*† (includes Metropolitan Life of Canada)
Mutual Life of Canada*†
National Life of Canada*
New York Life*† (includes New York Life of Canada)
North American Life (Canada)
Prudential of England*† (includes Prudential Life of England)
Prudential of America*†
Royal Life (Canada)† (includes Royal Life of Canada)
Seaboard Life
La Solidarite
State Farm Life†
Sun Life of Canada*†
Transamerica Occidental Life† (includes Transamerica Life of Canada)
L'Union-Vie†
Zurich Life of Canada†

*Company contributes both ordinary and group data
Companies contributing group data only: Ætna-Vie and La Sauvegarde
†Company is included in product market share chart

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NOTE

Some charts and graphs were color-coded in the original document. While it has not been possible to reproduce these items in color, their equivalent values on the black-and-white scale are often distinct enough to convey the same information as the original colors.

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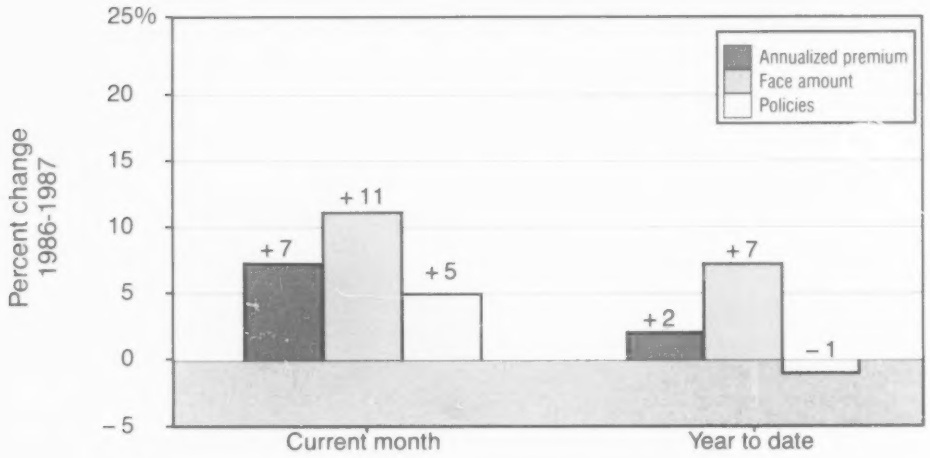
December 1987

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Growth Rates for 35 Companies

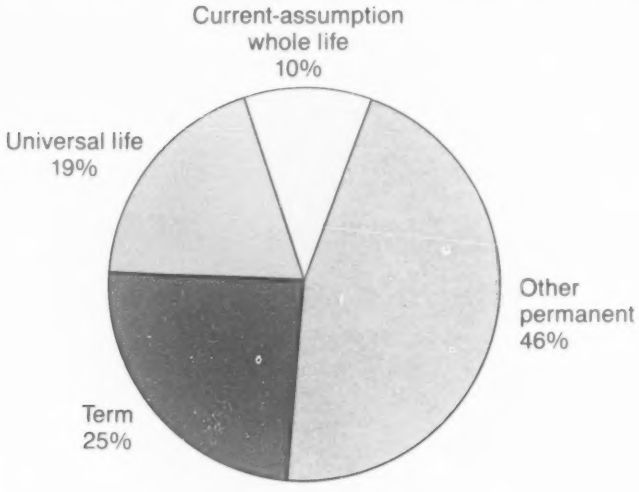
Comparisons with Last Year



Individual Products

Annualized Premium Market Share by Product

20 Companies Representing 63 Percent of December Sales



	Year-to-date
Term	24%
UL	16%
CWL	14%
Perm	46%

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Individual Products (cont.)

Comparisons with Last Year

Ratio 1987/1986

		Annualized premiums	Face amount	Number of policies
Term (17 cos.)	Month	121%	130%	126%
	Year to date	118%	119%	116%
Universal life (18 cos.)	Month	123%	130%	122%
	Year to date	119%	122%	116%
Current-assumption whole life (7 cos.)	Month	73%	70%	78%
	Year to date	85%	83%	96%

Policy Characteristics by Product

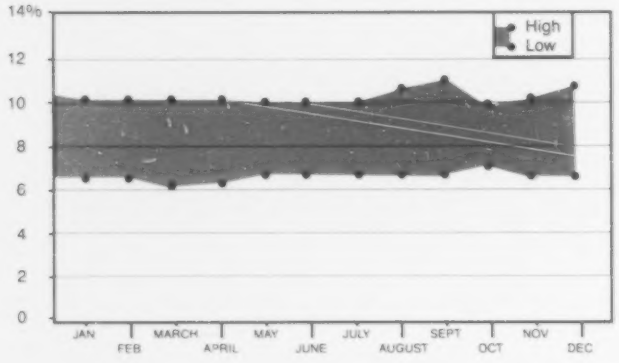
		Premium per $1,000	Average size policy	Premium per policy
Term (17 cos.)	Month	$3.20	$145,944	$467
	Year to date	$3.43	$138,474	$475
	Year-to-date ratio	100%	102%	102%
Universal life (18 cos.)	Month	$8.83	$ 85,806	$758
	Year to date	$8.81	$ 80,874	$713
	Year-to-date ratio	97%	105%	102%
Current-assumption whole life (7 cos.)	Month	$5.17	$ 57,739	$298
	Year to date	$5.02	$ 58,478	$294
	Year-to-date ratio	102%	87%	89%
Total sales (35 cos.)	Month	$7.00	$ 85,761	$600
	Year to date	$6.86	$ 77,520	$532
	Year-to-date ratio	95%	108%	103%

Universal Life

Interest Rates This Month

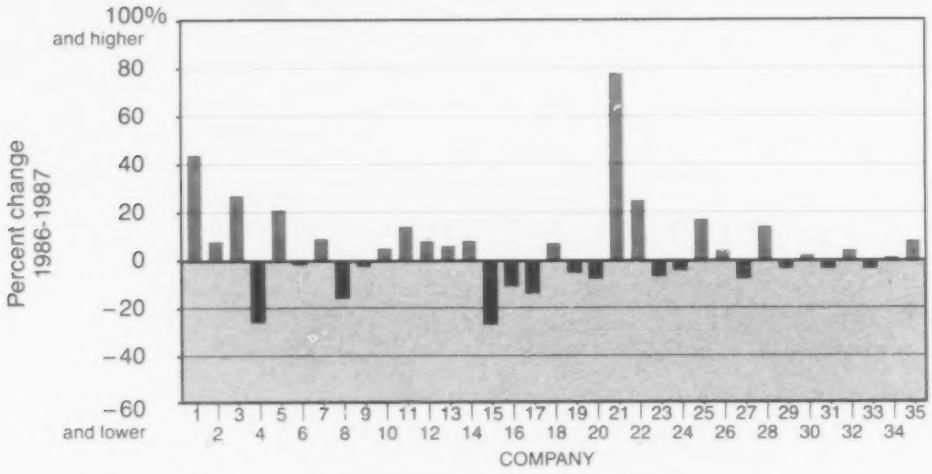
Median	9.0%
Number of cos. reporting rates	15
Number of plans reported	28
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	19
Increases	8
Average increase	0.6%
Decreases	1
Average decrease	0.2%

1987 Interest Rate Range



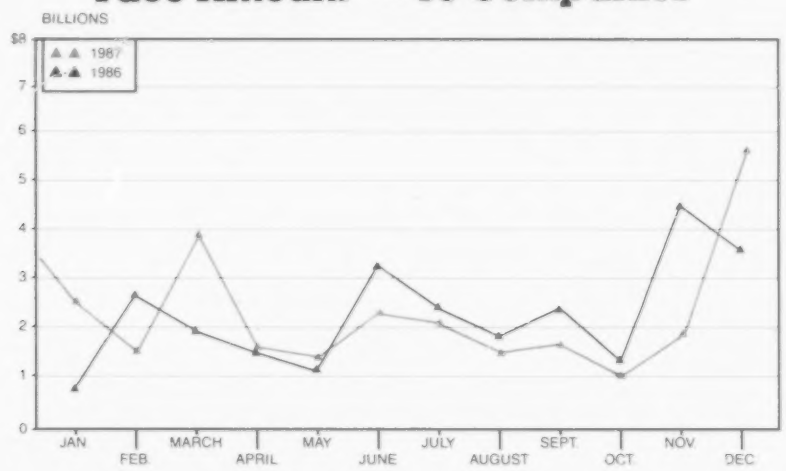
Growth Rates by Company

Annualized Premium Growth – Year to Date



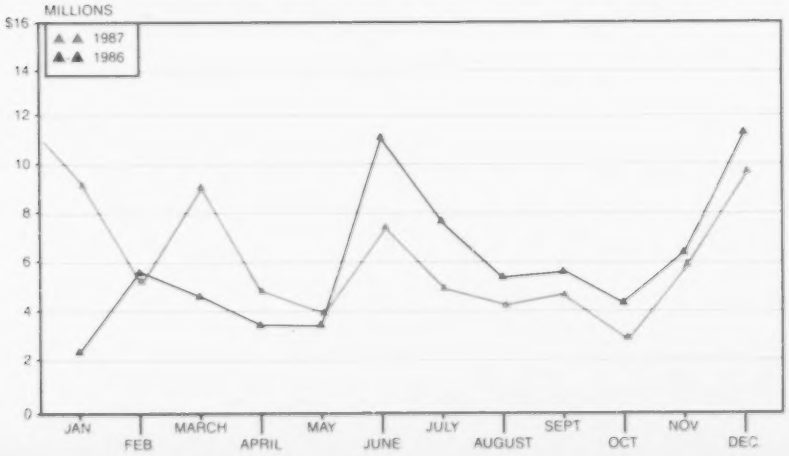
Group Sales

Face Amount* – 15 Companies



*Includes one large case for over $3.1 billion in face amount

Annualized Premium – 11 Companies



December Sales*

	Annualized premium (000)		Face amount (000)		Number of policies	
	1986	1987	1986	1987	1986	1987
Ordinary						
Month	$ 47,421	$ 50,826	$ 6,529,282	$ 7,258,953	80,632	84,642
Year to date	$500,849	$509,961	$69,465,856	$74,349,796	969,733	959,104
Group						
Month	$ 11,447	$ 9,505	$ 3,438,365	$ 5,827,450	—	—
Year to date	$ 71,418	$ 72,048	$27,106,410	$27,249,182	—	—

*Data revised to incorporate company corrections

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December 1987

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Canadian Ordinary Sales

Revised through December 1987

	Annualized premium (000)			Face amount (000)			Number of policies		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 31,298	$ 30,268	97%	$ 4,356,224	$ 4,363,971	100%	59,543	56,614	95%
February	38,351	38,714	101	5,288,385	5,564,812	105	76,418	77,886	102
March	40,698	43,491	107	5,692,223	6,292,254	111	80,279	83,123	104
April	42,456	40,287	95	6,128,849	5,998,183	98	85,410	79,547	93
May	44,259	41,082	93	6,233,120	6,087,696	98	89,468	80,173	90
June	46,137	48,122	104	6,216,264	7,070,248	114	90,222	91,933	102
July	40,371	41,288	102	5,618,726	6,097,282	109	79,315	75,414	95
August	34,436	34,606	100	4,790,615	5,159,461	108	66,457	64,647	97
September	41,223	43,630	106	5,778,314	6,466,066	112	82,249	85,548	104
October	48,641	45,925	94	6,627,573	6,571,954	99	92,971	85,878	92
November	45,558	51,722	114	6,206,281	7,418,916	120	86,769	93,699	108
December	47,421	50,826	107	6,529,282	7,258,953	111	80,632	84,642	105
Year total	$500,849	$509,961	102%	$69,465,856	$74,349,796	107%	969,733	959,104	99%

Canadian Group Sales

Revised through December 1987

	Annualized premium (000) (11 companies)			Face amount (000) (15 companies)		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 2,209	$ 9,112	412%	$ 867,072	$ 2,319,498	268%
February	5,693	5,234	92	2,649,571	1,614,932	61
March	4,597	9,038	197	1,936,638	3,860,147	199
April	3,477	5,163	148	1,543,075	1,656,866	107
May	3,513	3,916	111	1,190,861	1,422,053	119
June	11,045	7,627	69	3,239,233	2,267,358	70
July	7,815	5,199	67	2,371,312	2,068,645	87
August	[illegible]	4,167	78	1,811,112	1,567,785	87
September	[illegible]	4,408	79	2,204,059	1,729,683	78
October	[illegible]	2,863	67	1,306,757	1,002,859	77
November	6,450	5,816	90	4,548,355	1,911,906	42
December	11,447	9,505	83	3,438,365	5,827,450	169
Year total	$71,418	$72,048	101%	$27,106,410	$27,249,182	101%

continued

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1987 Monthly Product Allocations
(Based on 20 Product Market Share Contributors)

	Universal life	Current-assumption whole life	Term	Other permanent
January	13%	15%	24%	48%
February	14	15	23	48
March	16	16	22	46
April	16	15	23	46
May	15	15	23	47
June	16	13	25	46
July	16	12	25	47
August	17	13	25	45
September	18	15	24	43
October	18	12	23	47
November	17	12	24	47
December	19	10	25	46
Year total	16%	14%	24%	46%

4/26/88

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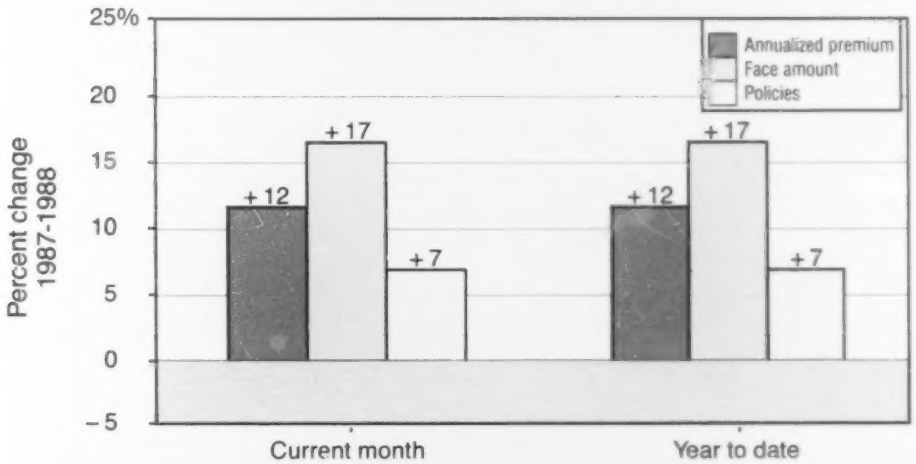
January 1988

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Growth Rates for 37 Companies

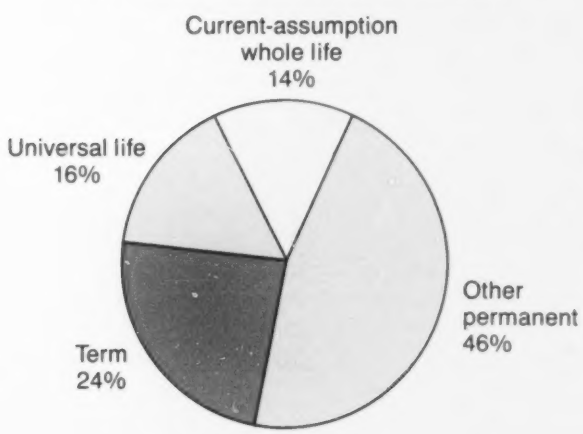
Comparisons with Last Year



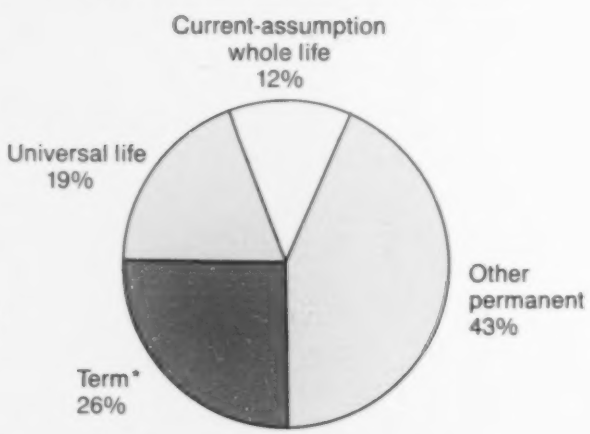
Individual Products

Annualized Premium Market Share by Product

21 Companies Representing 59 Percent of Total 1987 Sales



24 Companies Representing 65 Percent of January 1988 Sales



*For the 13 companies that sell the product and supply data, "permanent term" ("term to 100") makes up 16 percent of total January 1988 sales.

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Profit from our research.

Individual Products (cont.)

Comparisons with Last Year

Ratio 1988/1987

		Annualized premiums	Face amount	Number of policies
Term (22 cos.)	Month	116%	128%	118%
	Year to date	116%	128%	118%
Universal life (19 cos.)	Month	149%	167%	139%
	Year to date	149%	167%	139%
Current-assumption whole life (10 cos.)	Month	91%	78%	83%
	Year to date	91%	78%	83%
All other permanent (20 cos.)	Month	107%	108%	104%
	Year to date	107%	108%	104%

Policy Characteristics by Product

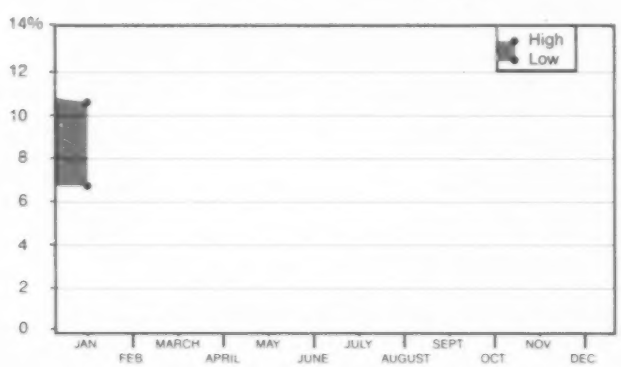
		Premium per $1,000	Average size policy	Premium per policy
Term (22 cos.)	Month	$ 3.46	$142,648	$494
	Year to date	$ 3.46	$142,648	$494
	Year-to-date ratio	91%	108%	98%
Universal life (19 cos.)	Month	$ 9.24	$ 87,910	$812
	Year to date	$ 9.24	$ 87,910	$812
	Year-to-date ratio	89%	120%	107%
Current-assumption whole life (10 cos.)	Month	$ 7.85	$ 59,599	$468
	Year to date	$ 7.85	$ 59,599	$468
	Year-to-date ratio	116%	94%	109%
All other permanent (20 cos.)	Month	$11.08	$ 51,410	$570
	Year to date	$11.08	$ 51,410	$570
	Year-to-date ratio	99%	104%	103%
Total sales (37 cos.)	Month	$ 6.70	$ 83,929	$563
	Year to date	$ 6.70	$ 83,929	$563
	Year-to-date ratio	96%	109%	105%

Universal Life

Interest Rates This Month

Median	9.0%
Range	6.5-10.5%
Range of middle 50%	7.3-9.5%
Number of cos. reporting rates	15
Number of plans reported	29
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	24
Increases	1
Average increase	0.5%
Decreases	4
Average decrease	0.4%

1988 Interest Rate Range



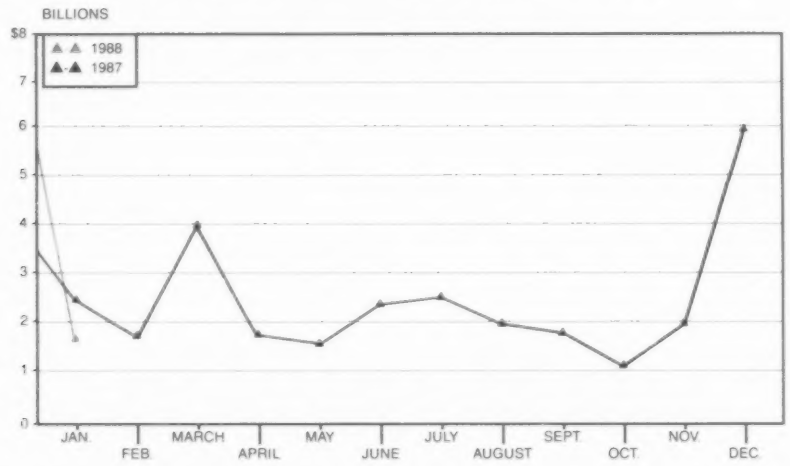
Contributors' Growth Rates

Change in Annualized Premium – Year to Date

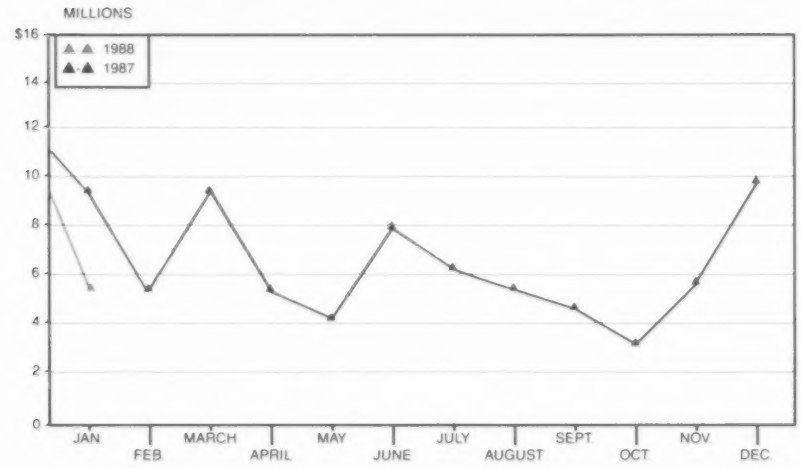
Percent change 1987–1988	Number of . . . Group I cos.	Group II cos.	Group III cos.	All cos.
21% or over	1	6	4	11
11% – 20%	1	3	1	5
1% – 10%	3	1	3	7
– 9% – 0	3	3	0	6
– 19% – – 10%	1	1	2	4
– 20% or under	1	0	3	4

Group Sales

Face Amount – 16 Companies



Annualized Premium – 13 Companies



January Sales*

		Annualized premium (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary life	Month	$31,449	$35,336	$4,486,232	$5,271,090	58,498	62,804
	Year to date	$31,449	$35,336	$4,486,232	$5,271,090	58,498	62,804
Ordinary— Group I	Month	$18,209	$18,907	$2,397,453	$2,566,350	35,295	34,741
	Year to date	$18,209	$18,907	$2,397,453	$2,566,350	35,295	34,741
Ordinary— Group II	Month	$10,204	$12,448	$1,573,279	$2,028,729	17,404	20,437
	Year to date	$10,204	$12,448	$1,573,279	$2,028,729	17,404	20,437
Ordinary— Group III	Month	$ 3,036	$ 3,981	$ 515,500	$ 676,011	5,799	7,626
	Year to date	$ 3,036	$ 3,981	$ 515,500	$ 676,011	5,799	7,626
Group life	Month	$ 9,341	$ 5,542	$2,371,568	$1,504,402	—	—
	Year to date	$ 9,341	$ 5,542	$2,371,568	$1,504,402	—	—

*Data revised to incorporate company corrections.

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

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The ordinary results are based on the experience of 37 companies plus six subsidiary companies operating in Canada. The contributors represent 81 percent of the 1986 Canadian ordinary volume sold and 85 percent of first year premiums written. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 16 companies operating in Canada. The contributors represent 64 percent of the 1986 Canadian volume of new or amended group contracts.

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Michael D. Bourque
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—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

GROUP I

Canada Life*
Great-West Life*†
Industrial-Alliance Life*†
(includes North West Life of Canada)
London Life*
Manufacturers Life
Metropolitan Life*†
(includes Metropolitan Life of Canada)
Mutual Life of Canada*†
North American Life (Canada)
Prudential of America*†
Sun Life of Canada*†

GROUP II

Ætna Canada (Excelsior Life)†
Commercial Union Life of Canada
Confederation Life*
Co-operators Life
Crown Life†
Imperial Life of Canada
La Laurentienne†
Maritime Life (Canada)†
National Life of Canada*
New York Life*†
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Prudential of England*†
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(includes Transamerica Life of Canada)
Zurich Life of Canada†

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La Solidarite
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Companies contributing group data only: Ætena-Vie and Laurentian/Imperial

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January 1988

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Notes on the January Survey

LIMRA is pleased to announce that two companies have joined the ranks of the contributors in this survey—Maritime Life and La Sauvegarde. Some of the differences between the 1987 and 1988 monthly surveys:

- In response to recommendations from survey participants, we have added growth rates and policy characteristics for "all other permanent" (page 2), the percent change in premiums (page 3), and ordinary sales data by size group (page 4). The companies are grouped in the contributors list on the last page.
- The 37 survey contributors now represent 81 percent of the 1986 Canadian ordinary volume sold, up three percentage points from the 1987 survey. Additional survey notes are found on page four.
- To facilitiate 1988/1987 comparisons, the following tables show 1987 production for *all* 1988 contributors, incorporating company corrections.

1987 Canadian Ordinary Sales for 37 companies

	Annualized premium (000)	**Face amount (000)**	**Number of policies**
January	$ 31,449	$ 4,486,232	58,498
February	39,960	5,689,591	79,797
March	44,337	6,404,266	84,901
April	41,679	6,130,133	81,561
May	41,670	6,167,808	81,751
June	48,886	7,174,634	93,737
July	41,933	6,215,189	77,194
August	35,180	5,260,110	66,320
September	44,201	6,580,337	87,407
October	46,628	6,701,422	87,971
November	52,681	7,557,744	95,595
December	51,843	7,356,626	86,226
Year total	$520,447	$75,724,092	980,958

continued

1987 Canadian Group Sales

	Annualized premium (000) (13 companies)	**Face amount (000) (16 companies)**
January	$ 9,341	$ 2,371,568
February	5,489	1,653,616
March	9,368	3,891,276
April	5,269	1,680,269
May	4,192	1,447,353
June	7,861	2,312,492
July	6,231	2,409,855
August	5,310	1,965,732
September	4,557	1,749,371
October	3,039	1,047,021
November	5,596	1,886,006
December	9,733	5,883,886
Year total	$75,986	$28,298,445

1987 Monthly Product Allocations
(Based on 21 Product Market Share Contributors)

	Universal life	Current-assumption whole life	Term	Other permanent
January	14%	15%	24%	47%
February	15	15	24	46
March	15	17	23	45
April	16	15	24	45
May	13	16	24	47
June	15	14	25	46
July	14	13	25	48
August	16	14	25	45
September	16	16	24	44
October	17	13	22	48
November	17	13	25	45
December	19	10	25	46
Year total	16%	14%	24%	46%

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January 1988

QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

Fourth Quarter Sales

Accumulation Annuities

	RRSPs (Registered Retirement Savings Plans)			Nonregistered		
	1986	1987	87/86	1986	1987	87/86
Number of new contracts (17 cos.)						
1st quarter	70,096	64,801	92%	5,177	6,074	117%
2nd quarter	24,463	22,816	93	3,778	5,659	150
3rd quarter	12,922	15,731	122	3,098	5,219	168
4th quarter	19,352	23,043	119	5,035	8,617	171
Year to date	126,833	126,391	100%	17,088	25,569	150%
Premiums* (18 cos.)						
1st quarter	$ 552,686,272	$ 653,501,614	118%	$ 82,196,751	$130,729,757	159%
2nd quarter	264,337,087	323,210,633	122	53,509,957	112,001,759	209
3rd quarter	194,779,371	255,770,541	131	61,271,121	104,470,210	171
4th quarter	264,069,408	319,096,305	121	97,521,890	158,022,576	162
Year to date	$1,275,872,138	$1,551,579,093	122%	$294,499,719	$505,224,302	172%
Number of payments* (10 cos.)						
1st quarter	223,443	230,813	103%	30,427	32,345	106%
2nd quarter	145,363	149,180	103	29,471	34,909	118
3rd quarter	141,536	143,862	102	29,853	33,172	111
4th quarter	152,131	155,685	102	31,802	38,251	120
Year to date	662,473	679,540	103%	121,553	138,677	114%

*New and existing contracts

Payout Annuities – Life

	RRSP Income			Nonregistered		
	1986	1987	87/86	1986	1987	87/86
New contracts (17 cos.)						
1st quarter	5,970	5,192	87%	892	833	93%
2nd quarter	6,639	3,646	55	927	849	92
3rd quarter	3,472	2,843	82	961	1,013	105
4th quarter	3,820	3,918	103	1,284	2,109	164
Year to date	19,901	15,599	78%	4,064	4,804	118%
Premiums (19 cos.)						
1st quarter	$174,609,522	$156,437,130	90%	$ 28,453,373	$ 50,846,945	179%
2nd quarter	222,599,094	118,355,258	53	29,975,052	44,376,608	148
3rd quarter	127,053,470	98,785,643	78	43,192,830	48,754,766	113
4th quarter	124,784,561	153,173,903	123	45,424,204	101,070,892	223
Year to date	$649,046,647	$526,751,934	81%	$147,045,459	$245,049,211	167%

	RRSP Income by Source					
	Internal transfers			External money		
	1986	1987	87/86	1986	1987	87/86
Premiums (10 cos.)						
1st quarter	$ 18,751,989	$ 19,465,570	104%	$ 55,963,834	$ 40,553,130	72%
2nd quarter	17,031,781	25,923,774	152	113,634,117	35,667,159	31
3rd quarter	14,438,612	16,894,273	117	52,709,625	32,802,808	62
4th quarter	13,658,381	26,243,560	192	51,165,833	57,046,979	111
Year to date	$ 63,880,763	$ 88,527,177	139%	$273,473,409	$166,070,076	61%

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Payout Annuities – Certain

	RRSP Income			Nonregistered		
	1986	1987	87/86	1986	1987	87/86
New contracts (16 cos.)						
1st quarter	213	165	77%	231	311	135%
2nd quarter	292	112	38	245	359	147
3rd quarter	121	95	79	250	496	198
4th quarter	242	168	69	317	1,281*	404
Year to date	868	540	62%	1,043	2,447	235%
Premiums (18 cos.)						
1st quarter	$ 7,135,622	$ 5,442,542	76%	$10,765,611	$ 22,792,107	212%
2nd quarter	10,632,331	3,641,294	34	10,926,247	18,229,252	167
3rd quarter	4,631,645	3,668,557	79	14,933,640	24,285,180	163
4th quarter	9,917,799	6,080,124	61	16,937,779	69,158,104*	408
Year to date	$32,317,397	$18,832,517	58%	$53,563,277	$134,464,643	251%

	RRSP Income by Source					
	Internal transfers			External money		
	1986	1987	87/86	1986	1987	87/86
Premiums (10 cos.)						
1st quarter	$ 542,116	$ 639,958	118%	$ 4,219,821	$2,587,771	61%
2nd quarter	680,099	930,285	137	7,961,139	1,481,305	19
3rd quarter	189,331	898,461	475	2,592,569	1,463,928	56
4th quarter	576,099	1,968,395	342	5,049,250	2,995,387	59
Year to date	$1,987,645	$4,437,099	223%	$19,822,779	$8,528,391	43%

*Includes one company's sales of 493 contracts for over $29.2 million in premiums.

Registered Retirement Income Funds

	New contracts (10 companies)			Premiums (11 companies)		
	1986	1987	87/86	1986	1987	87/86
1st quarter	129	751	582%	$ 5,871,063	$ 45,769,101	780%
2nd quarter	90	668	742	5,368,796	35,082,174	653
3rd quarter	112	877	783	6,237,044	38,904,491	624
4th quarter	440	1,874	426	24,305,777	100,878,792	415
Year to date	771	4,170	541%	$41,782,680	$220,634,558	528%

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle – Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)
Prudential Life of England
Prudential of America
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life
Zurich Life of Canada

About the Survey

This survey shows the Canadian annuity sales activity of 21 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

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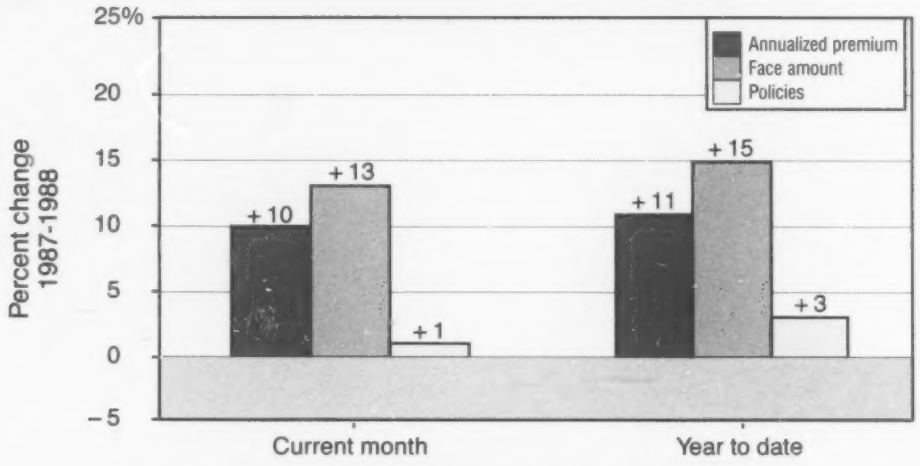
February 1988

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Growth Rates for 37 Companies

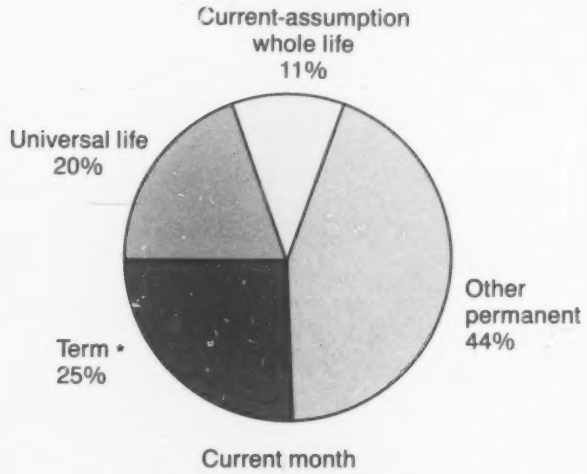
Comparisons with Last Year

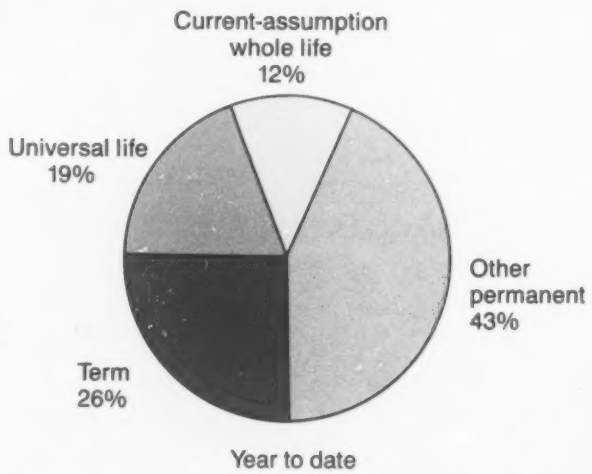


Individual Products

Annualized Premium Market Share by Product

24 Companies Representing 65 Percent of February Sales





*For the 13 companies that sell the product and supply data, "permanent term" ("term to 100") makes up 15 percent of total February 1988 sales.

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Individual Products (cont.)

Comparisons with Last Year

Ratio 1988/1987

		Annualized premiums	Face amount	Number of policies
Term (22 cos.)	Month	109%	120%	112%
	Year to date	112%	123%	114%
Universal life (19 cos.)	Month	140%	160%	137%
	Year to date	144%	163%	138%
Current-assumption whole life (10 cos.)	Month	87%	90%	99%
	Year to date	89%	85%	92%
All other permanent (20 cos.)	Month	107%	107%	94%
	Year to date	107%	107%	98%

Policy Characteristics by Product

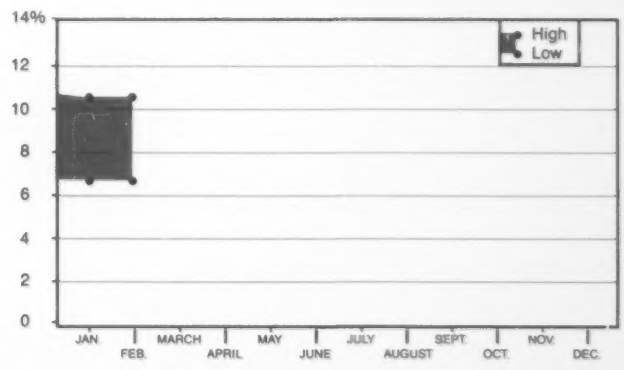
		Premium per $1,000	Average size policy	Premium per policy
Term (22 cos.)	Month	$ 3.41	$137,205	$468
	Year to date	$ 3.43	$139,620	$479
	Year-to-date ratio	91%	108%	98%
Universal life (19 cos.)	Month	$ 8.61	$ 84,717	$729
	Year to date	$ 8.87	$ 86,009	$763
	Year-to-date ratio	88%	118%	104%
Current-assumption whole life (10 cos.)	Month	$ 6.21	$ 55,401	$344
	Year to date	$ 6.84	$ 56,938	$390
	Year-to-date ratio	105%	92%	96%
All other permanent (20 cos.)	Month	$11.14	$ 50,357	$561
	Year to date	$11.12	$ 50,817	$565
	Year-to-date ratio	100%	109%	109%
Total sales (37 cos.)	Month	$ 6.83	$ 79,953	$546
	Year to date	$ 6.77	$ 81,698	$553
	Year-to-date ratio	96%	111%	107%

Universal Life

Interest Rates This Month

Median	9.0%
Range	6.5%-10.5%
Range of middle 50%	7.3%-9.3%
Number of cos. reporting rates	15
Number of plans reported	30
Number of new plans	1
Number of plans dropped	0
Number of plans showing . . .	
No change	19
Increases	0
Average increase	—
Decreases	10
Average decrease	0.3%

1988 Interest Rate Range



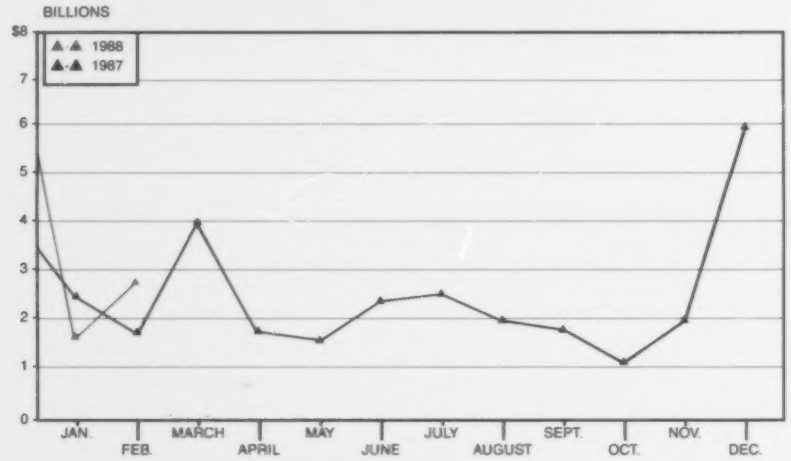
Contributors' Growth Rates

Change in Annualized Premium – Year to Date

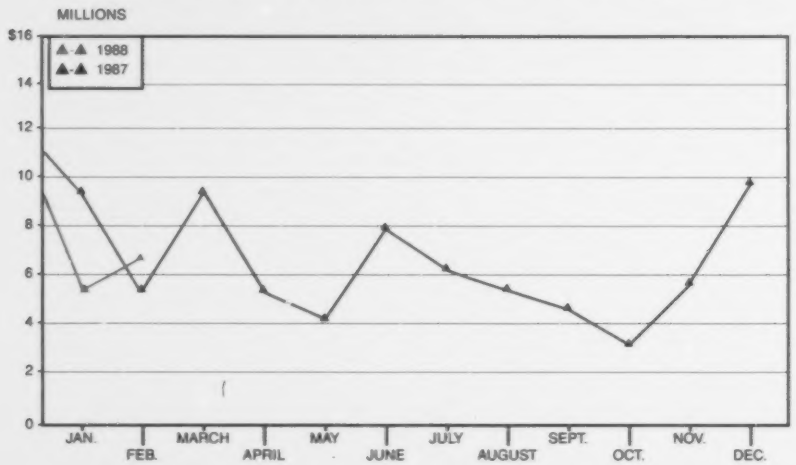
Percent change 1987–1988	Number of . . . Group I cos.	Group II cos.	Group III cos.	All cos.
21% or over	1	7	5	13
11% – 20%	1	0	1	2
1% – 10%	4	3	3	10
– 9% – 0	4	2	3	9
– 19% – – 10%	0	0	0	0
– 20% or under	0	2	1	3

Group Sales

Face Amount – 16 Companies



Annualized Premium – 13 Companies



February Sales

		Annualized premium (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary life	Month	$39,960	$43,838	$ 5,689,591	$ 6,416,829	79,797	80,258
	Year to date	$71,409	$79,174	$10,175,823	$11,687,919	138,295	143,062
Ordinary— Group I	Month	$24,052	$25,273	$ 3,118,377	$ 3,400,076	49,250	47,777
	Year to date	$42,261	$44,180	$ 5,515,830	$ 5,966,426	84,545	82,518
Ordinary— Group II	Month	$12,472	$14,548	$ 1,958,886	$ 2,290,126	23,079	23,769
	Year to date	$22,676	$26,996	$ 3,532,165	$ 4,318,855	40,483	44,206
Ordinary— Group III	Month	$ 3,436	$ 4,017	$ 612,328	$ 726,627	7,468	8,712
	Year to date	$ 6,472	$ 7,998	$ 1,127,828	$ 1,402,638	13,267	16,338
Group life	Month	$ 5,489	$ 6,660	$ 1,653,616	$ 2,737,789	—	—
	Year to date	$14,830	$12,202	$ 4,025,184	$ 4,242,191	—	—

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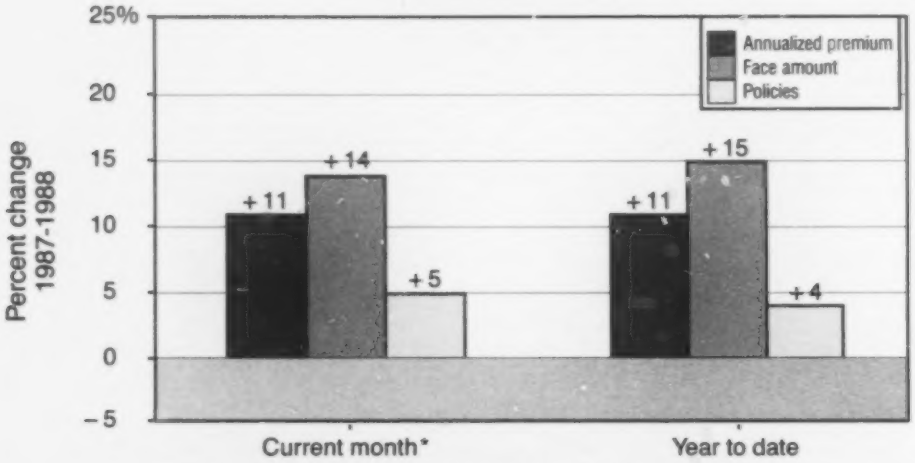
March 1988

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Individual Sales

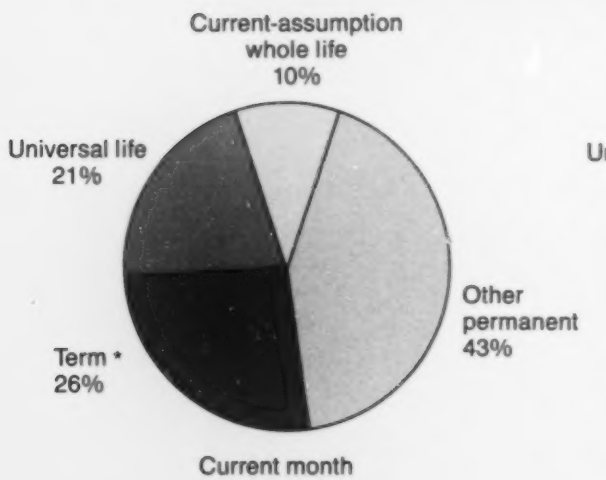
37 Companies

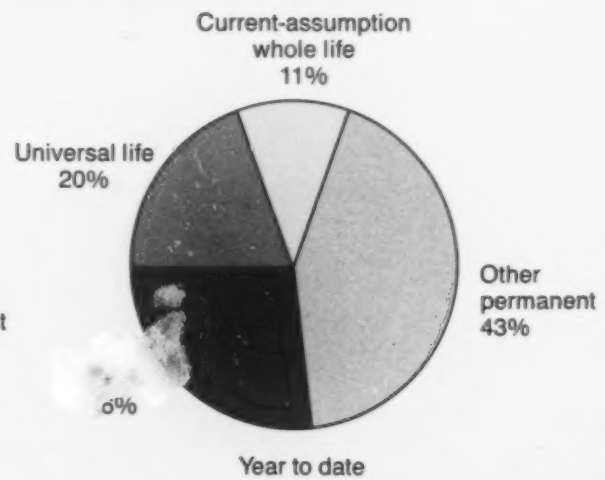


*One company's individual mass-marketed sales account for 3 percentage points of the growth in total annualized premium, 2 percentage points of the growth in total face amount, and 2 percentage points of the growth in total number of policies.

Annualized Premium Market Share by Product

24 Companies Representing 63 Percent of March Sales





*For the 12 companies that sell the product and supply data, "permanent term" ("term to 100") makes up 14 percent of total March 1988 sales.

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Individual Sales (cont.)

Sales Comparisons with Last Year

Ratio 1988/1987

		Annualized premiums	Face amount	Number of policies
Term (22 cos.)	Month	125%	131%	120%
	Year to date	117%	126%	117%
Universal life (19 cos.)	Month	144%	152%	141%
	Year to date	147%	159%	140%
Current-assumption whole life (10 cos.)	Month	74%	70%	77%
	Year to date	84%	79%	86%
All other permanent (20 cos.)	Month	111%	113%	108%
	Year to date	109%	109%	102%

Policy Characteristics by Product

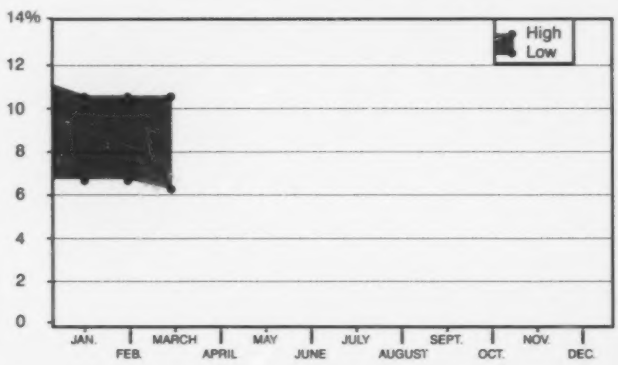
		Premium per $1,000	Average size policy	Premium per policy
Term (22 cos.)	Month	$ 3.42	$141,275	$483
	Year to date	$ 3.43	$140,240	$481
	Year-to-date ratio	93%	108%	100%
Universal life (19 cos.)	Month	$ 8.59	$ 83,814	$720
	Year to date	$ 8.91	$ 84,979	$757
	Year-to-date ratio	92%	114%	105%
Current-assumption whole life (10 cos.)	Month	$ 6.61	$ 55,184	$365
	Year to date	$ 6.75	$ 56,372	$380
	Year-to-date ratio	105%	92%	97%
All other permanent (20 cos.)	Month	$10.86	$ 49,805	$541
	Year to date	$11.04	$ 50,331	$556
	Year-to-date ratio	99%	108%	107%
Total sales (37 cos.)	Month	$ 6.74	$ 81,205	$547
	Year to date	$ 6.78	$ 81,483	$553
	Year-to-date ratio	97%	110%	107%

Universal Life

Interest Rates This Month

Median	8.8%
Range	6.1%–10.5%
Range of middle 50%	7.3%–9.2%
Number of cos. reporting rates	15
Number of plans reported	35
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	17
Increases	3
Average increase	0.2%
Decreases	15
Average decrease	0.4%

1988 Interest Rate Range



Individual Sales (cont.)

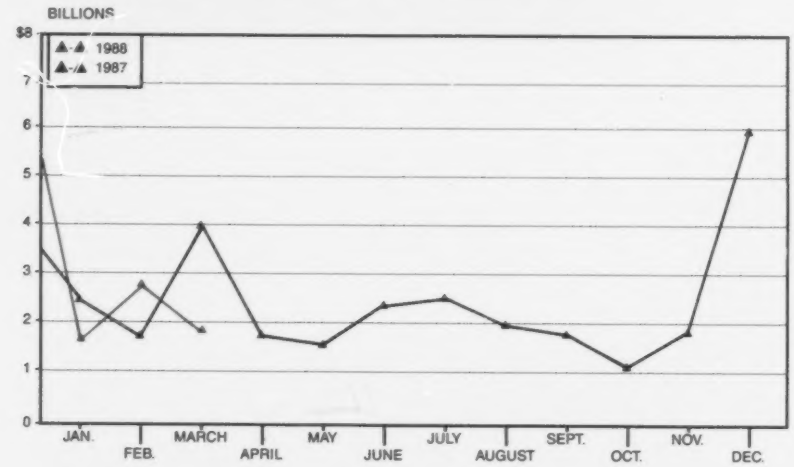
Contributors' Growth Rates

Change in Annualized Premium
Year to Date

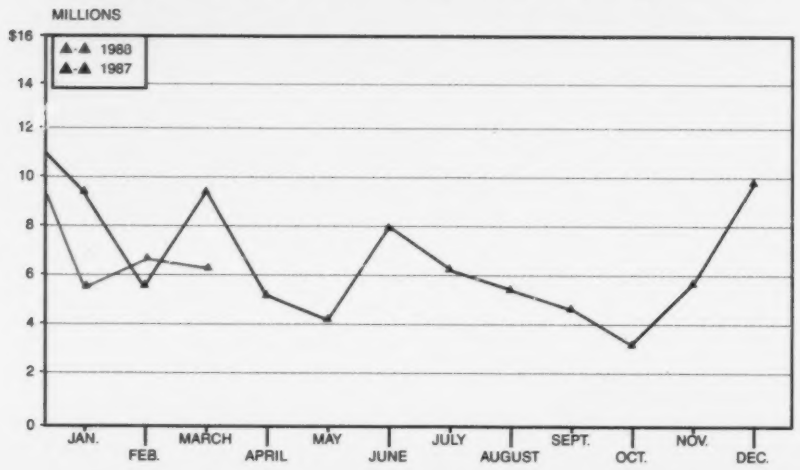
Percent change 1987–1988	Number of . . . Group I cos.	Group II cos.	Group III cos.	All cos.
21% or over	2	6	6	14
11% – 20%	1	0	2	3
1% – 10%	4	3	3	10
– 9% – 0	2	3	1	8
– 19% – – 10%	1	1	0	2
– 20% or under	0	1	1	2

Group Sales

Face Amount – 16 Companies



Annualized Premium – 13 Companies



March Sales*

		Annualized premium (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary life	Month	$ 44,233	$ 48,946	$ 6,384,155	$ 7,260,172	84,752	89,405
	Year to date	$115,449	$128,462	$16,533,173	$18,943,392	222,853	232,484
Ordinary— Group I	Month	$ 26,840	$ 27,835	$ 3,495,461	$ 3,739,786	52,908	50,460
	Year to date	$ 68,908	$ 72,417	$ 8,984,486	$ 9,703,559	137,259	133,011
Ordinary— Group II	Month	$ 13,561	$ 16,383	$ 2,230,983	$ 2,647,427	23,863	28,642
	Year to date	$ 36,237	$ 43,330	$ 5,763,148	$ 6,966,282	64,346	72,848
Ordinary— Group III	Month	$ 3,832	$ 4,728	$ 657,711	$ 872,959	7,981	10,303
	Year to date	$ 10,304	$ 12,715	$ 1,785,539	$ 2,273,551	21,248	26,625
Group life	Month	$ 9,368	$ 6,315	$ 3,891,276	$ 1,799,288	—	—
	Year to date	$ 24,198	$ 18,517	$ 7,916,460	$ 6,201,353	—	—

*Data revised to incorporate company corrections.

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

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The ordinary results are based on the experience of 37 companies plus six subsidiary companies operating in Canada. The contributors represent 81 percent of the 1986 Canadian ordinary volume sold and 85 percent of first-year premiums written. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 16 companies operating in Canada. The contributors represent 64 percent of the 1986 Canadian volume of new or amended group contracts.

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Darlene A. Schnittker
Michael D. Bourque
Raymond H. Hinchcliffe
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

GROUP I

Canada Life*
Great-West Life*†
Industrial-Alliance Life*†
(includes North West Life of Canada)
London Life*
Manufacturers Life
Metropolitan Life*†
(includes Metropolitan Life of Canada)
Mutual Life of Canada*†
North American Life (Canada)
Prudential of America*†
Sun Life of Canada*†

GROUP II

Ætna Canada (Excelsior Life)†
Commercial Union Life of Canada
Confederation Life*
Co-operators Life
Crown Life†
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La Laurentienne†
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Zurich Life of Canada†

GROUP III

Allstate Life of Canada†
Assumption Mutual Life
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COLONIA Life†
Equitable Life of Canada
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Knights of Columbus†
Laurier Life†
Royal Life (Canada)†
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La Sauvegarde*†
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

*Company contributes both ordinary and group data

†Company is included in product market share chart

Companies contributing group data only: Ætena-Vie and Laurentian/Imperial

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I/R Code 47.40
March 1988

SUPPLEMENT TO MONTHLY SURVEY OF **LIFE INSURANCE SALES IN CANADA**

Canadian Ordinary Sales for 37 companies
Revised through March 1988

	Annualized premium (000)			Face amount (000)			Number of policies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 31,389	$ 35,550	113%	$ 4,477,436	$ 5,271,425	118%	58,498	62,869	107%
February	39,827	43,966	110	5,671,582	6,411,795	113	79,603	80,210	101
March	44,233	48,946	111	6,384,155	7,260,172	114	84,752	89,405	105
April	41,666			6,125,785			81,678		
May	41,608			6,156,770			81,737		
June	48,800			7,159,778			93,699		
July	41,873			6,206,021			77,122		
August	35,138			5,257,392			66,358		
September	44,104			6,557,544			87,374		
October	46,620			6,701,107			88,087		
November	52,609			7,550,235			95,817		
December	51,642			7,319,325			85,774		
Year total	$519,509			$75,567,130			980,499		
Year to date	$115,449	$128,462	111%	$16,533,173	$18,943,392	115%	222,853	232,484	104%

Canadian Group Sales
Revised through March 1988

	Annualized premium (000) (13 companies)			Face amount (000) (16 companies)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 9,341	$ 5,542	59%	$ 2,371,568	$1,627,909	69%
February	5,489	6,660	121	1,653,616	2,774,156	168
March	9,368	6,315	67	3,891,276	1,799,288	46
April	5,269			1,680,269		
May	4,192			1,447,353		
June	7,861			2,312,492		
July	6,231			2,409,855		
August	5,310			1,965,732		
September	4,557			1,749,371		
October	3,039			1,047,021		
November	5,596			1,886,006		
December	9,733			5,883,886		
Year total	$75,986			$28,298,445		
Year to date	$24,198	$18,517	77%	$ 7,916,460	$6,201,353	78%

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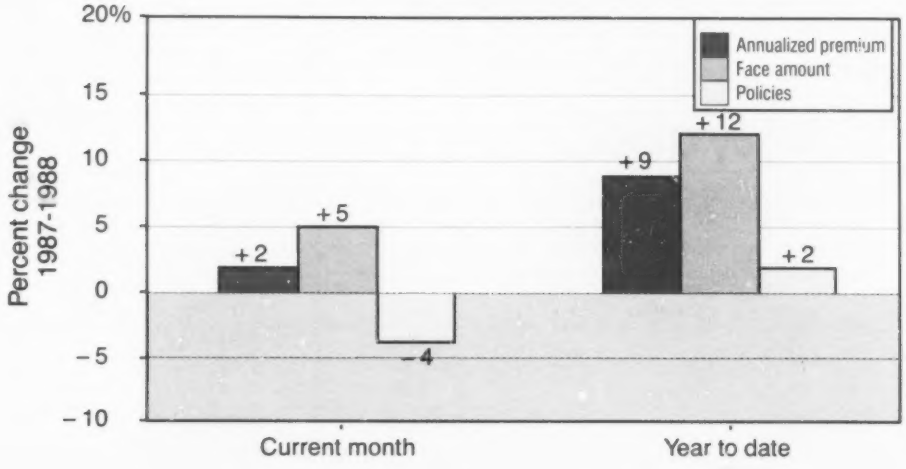
7/11/88 A6225-2 A I/R Code 47.40
April 1988

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

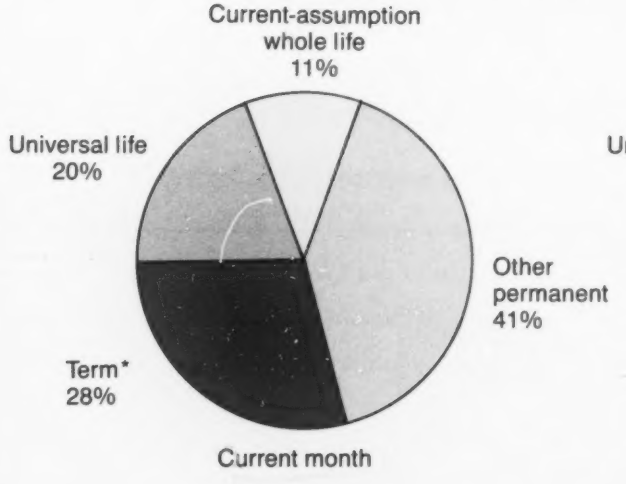
Individual Sales

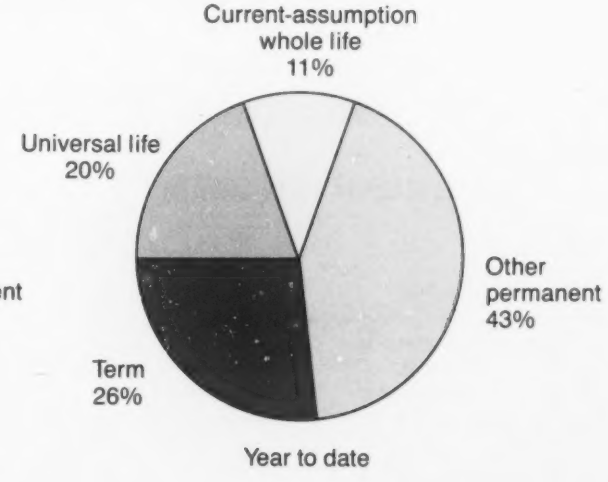
37 Companies



Annualized Premium Market Share by Product

24 Companies Representing 64 Percent of April Sales





*For the 12 companies that sell the product and supply data, "permanent term" ("term to 100") makes up 17 percent of total April 1988 sales.

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Individual Sales (cont.)

Sales Comparisons with Last Year

Ratio 1988/1987

		Annualized premiums	Face amount	Number of policies
Term (22 cos.)	Month	117%	117%	114%
	Year to date	117%	123%	116%
Universal life (19 cos.)	Month	123%	139%	122%
	Year to date	140%	153%	135%
Current-assumption whole life (10 cos.)	Month	75%	75%	81%
	Year to date	81%	78%	84%
All other permanent (20 cos.)	Month	92%	92%	89%
	Year to date	104%	105%	98%

Policy Characteristics by Product

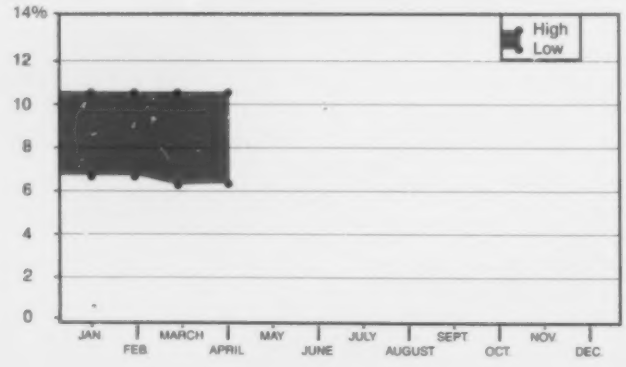
		Premium per $1,000	Average size policy	Premium per policy
Term (22 cos.)	Month	$ 3.63	$138,658	$504
	Year to date	$ 3.48	$139,823	$487
	Year-to-date ratio	95%	106%	101%
Universal life (19 cos.)	Month	$ 8.49	$ 87,638	$744
	Year to date	$ 8.80	$ 85,643	$754
	Year-to-date ratio	91%	113%	104%
Current-assumption whole life (10 cos.)	Month	$ 6.36	$ 56,484	$359
	Year to date	$ 6.65	$ 56,401	$375
	Year-to-date ratio	104%	93%	96%
All other permanent (20 cos.)	Month	$10.76	$ 48,942	$527
	Year to date	$10.98	$ 49,986	$549
	Year-to-date ratio	99%	107%	106%
Total sales (37 cos.)	Month	$ 6.63	$ 81,938	$544
	Year to date	$ 6.74	$ 81,597	$550
	Year-to-date ratio	97%	110%	107%

Universal Life

Interest Rates This Month

Median	8.8%
Range	6.2%–10.5%
Range of middle 50%	7.3%–9.2%
Number of cos. reporting rates	15
Number of plans reported	35
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	25
Increases	9
Average increase	0.2%
Decreases	1
Average decrease	0.2%

1988 Interest Rate Range



Individual Sales (cont.)

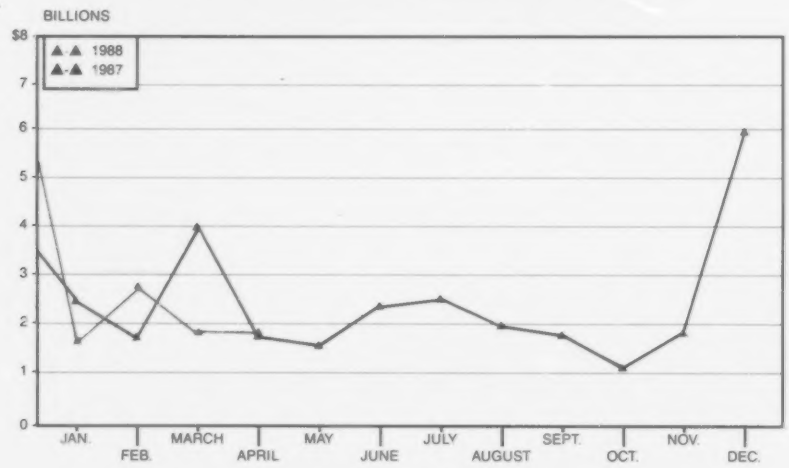
Contributors' Growth Rates

Change in Annualized Premium
Year to Date

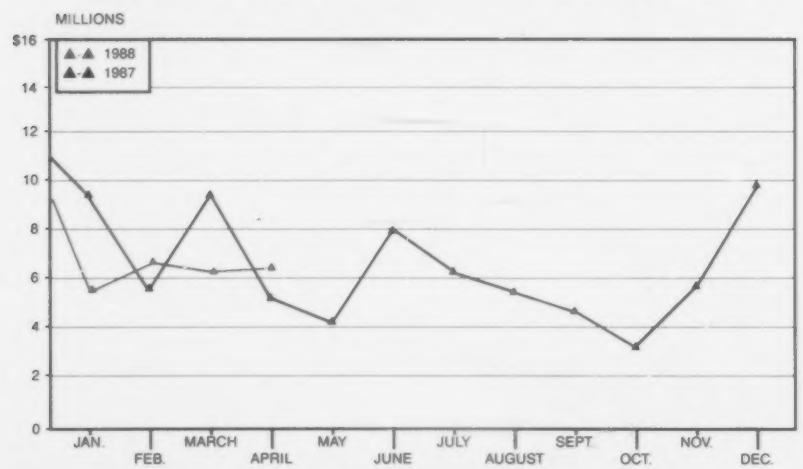
Percent change 1987–1988	Number of ... Group I cos.	Group II cos.	Group III cos.	All cos.
21% or over	1	6	5	12
11% – 20%	2	0	3	5
1% – 10%	3	4	4	11
– 9% – 0	3	2	0	5
– 19% – – 10%	1	1	0	2
– 20% or under	0	1	1	2

Group Sales

Face Amount – 16 Companies



Annualized Premium – 13 Companies



April Sales

		Annualized premium (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary life	Month	$ 41,666	$ 42,489	$ 6,125,785	$ 6,405,162	81,678	78,171
	Year to date	$157,115	$170,951	$22,658,958	$25,348,554	304,531	310,655
Ordinary— Group I	Month	$ 24,559	$ 24,122	$ 3,304,163	$ 3,319,628	49,725	45,563
	Year to date	$ 93,467	$ 96,539	$12,288,649	$13,023,187	186,984	178,574
Ordinary— Group II	Month	$ 13,470	$ 13,989	$ 2,159,635	$ 2,285,566	24,322	24,032
	Year to date	$ 49,707	$ 57,319	$ 7,922,783	$ 9,251,848	88,668	96,880
Ordinary— Group III	Month	$ 3,637	$ 4,378	$ 661,987	$ 799,968	7,631	8,576
	Year to date	$ 13,941	$ 17,093	$ 2,447,526	$ 3,073,519	28,879	35,201
Group life	Month	$ 5,269	$ 6,343	$ 1,680,269	$ 1,886,628	—	—
	Year to date	$ 29,467	$ 24,860	$ 9,596,729	$ 8,087,981	—	—

About the Survey

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—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

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April 1988

QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

First Quarter Sales

Accumulation Annuities

	RRSPs (Registered Retirement Savings Plans)			Nonregistered		
	1987	1988	88/87	1987	1988	88/87
Number of new contracts (18 cos.)						
1st quarter	66,943	87,530	131%	6,098	8,860	145%
2nd quarter	23,634			5,726		
3rd quarter	16,185			5,277		
4th quarter	24,090			8,753		
Year total	130,852			25,854		
Premiums* (19 cos.)						
1st quarter	$ 663,216,355	$864,694,477	130%	$131,973,548	$193,185,688	146%
2nd quarter	327,606,995			113,283,052		
3rd quarter	258,898,237			105,485,843		
4th quarter	326,230,130			160,829,773		
Year total	$1,575,951,717			$511,572,216		
Number of payments* (11 cos.)						
1st quarter	240,587	257,415	107%	32,685	40,905	125%
2nd quarter	151,704			35,034		
3rd quarter	148,591			33,415		
4th quarter	161,528			38,561		
Year total	702,410			139,695		

*New and existing contracts

Payout Annuities — Life

	RRSP Income			Nonregistered		
	1987	1988	88/87	1987	1988	88/87
New contracts (17 cos.)						
1st quarter	5,378	3,997	74%	860	1,383	161%
2nd quarter	3,795			873		
3rd quarter	3,052			1,043		
4th quarter	4,296			2,311		
Year total	16,521			5,087		
Premiums (18 cos.)						
1st quarter	$147,359,534	$124,301,997	84%	$ 32,519,391	$53,756,346	165%
2nd quarter	118,995,690			37,030,173		
3rd quarter	99,583,849			42,554,418		
4th quarter	156,169,147			95,895,372		
Year total	$522,108,220			$207,999,354		

	RRSP Income by Source					
	Internal transfers			External money		
	1987	1988	88/87	1987	1988	88/87
Premiums (11 cos.)						
1st quarter	$22,568,899	$20,494,090	91%	$ 45,542,576	$56,105,819	123%
2nd quarter	28,097,214			38,015,874		
3rd quarter	18,801,355			34,301,743		
4th quarter	28,294,538			69,994,588		
Year total	$97,762,006			$187,854,781		

Payout Annuities – Certain

	RRSP Income			Nonregistered		
	1987	1988	88/87	1987	1988	88/87
New contracts (16 cos.)						
1st quarter	169	129	76%	321	649	202%
2nd quarter	114			384		
3rd quarter	95			530		
4th quarter	169			1,420		
Year total	547			2,655		
Premiums (17 cos.)						
1st quarter	$ 5,701,698	$4,315,049	76%	$ 19,988,242	$26,713,171	134%
2nd quarter	3,612,846			17,658,734		
3rd quarter	3,647,403			23,845,502		
4th quarter	6,010,593			71,867,650		
Year total	$18,972,540			$133,360,128		

	RRSP Income by Source					
	Internal transfers			External money		
	1987	1988	88/87	1987	1988	88/87
Premiums (10 cos.)						
1st quarter	$ 639,958	$507,736	79%	$2,753,031	$2,937,140	107%
2nd quarter	930,285			1,481,305		
3rd quarter	898,461			1,463,928		
4th quarter	1,968,395			2,995,387		
Year total	$4,437,099			$8,693,651		

Registered Retirement Income Funds

	New contracts (12 companies)			Premiums (13 companies)		
	1987	1988	88/87	1987	1988	88/87
1st quarter	751	2,511	334%	$ 45,769,101	$126,884,290	277%
2nd quarter	668			35,082,174		
3rd quarter	877			38,904,491		
4th quarter	1,874			100,878,792		
Year total	4,170			$220,634,558		

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle – Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)
Prudential Life of England
Prudential of America
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life
Zurich Life of Canada

About the Survey

This survey shows the Canadian annuity sales activity of 21 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

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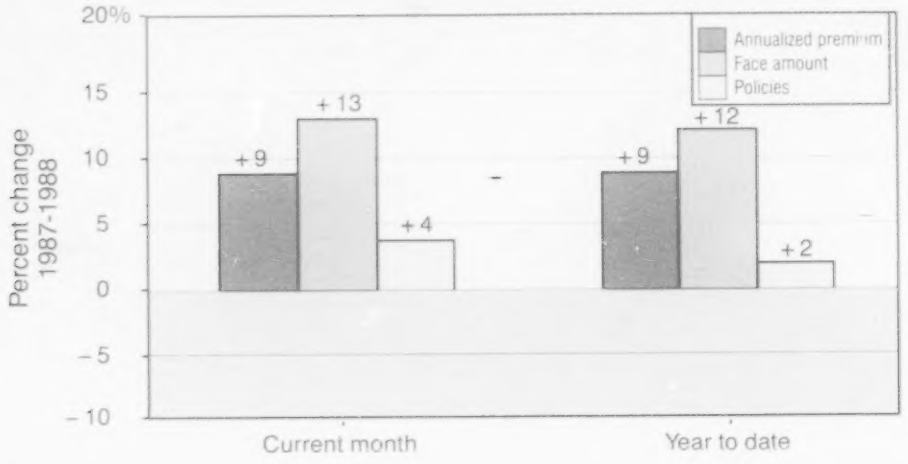
May 1988

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

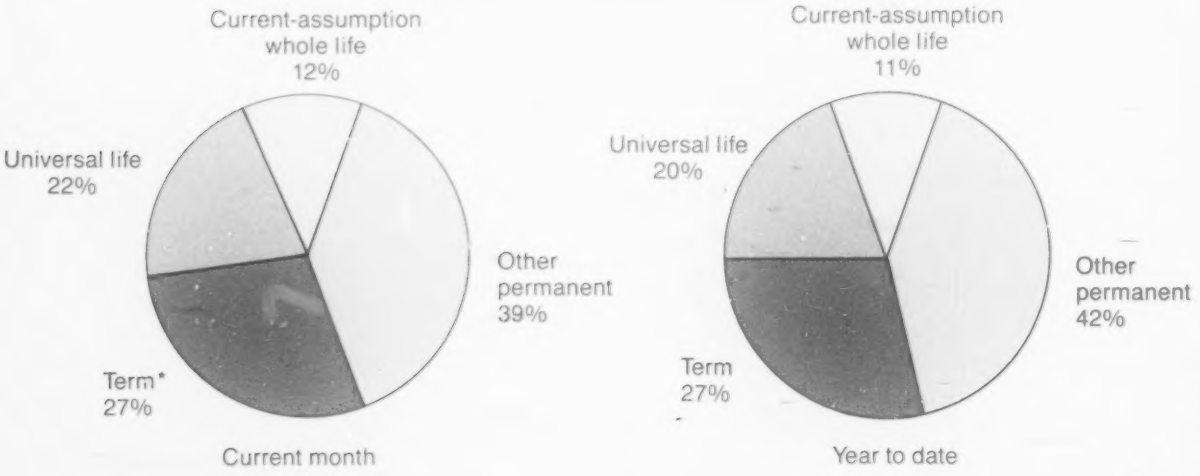
Individual Sales

37 Companies



Annualized Premium Market Share by Product

24 Companies Representing 63 Percent of May Sales



*For the 13 companies that sell the product and supply data, "permanent term" ("term to 100") makes up 14 percent of total May 1988 sales.

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Individual Sales (cont.)

Sales Comparisons with Last Year

Ratio 1988/1987

		Annualized premiums	Face amount	Number of policies
Term (22 cos.)	Month	120%	125%	119%
	Year to date	117%	124%	117%
Universal life (19 cos.)	Month	173%	159%	151%
	Year to date	146%	155%	138%
Current-assumption whole life (10 cos.)	Month	88%	83%	89%
	Year to date	83%	79%	85%
All other permanent (20 cos.)	Month	92%	96%	90%
	Year to date	102%	103%	96%

Policy Characteristics by Product

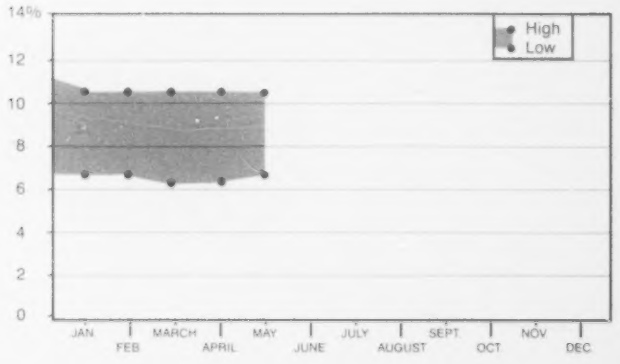
		Premium per $1,000	Average size policy	Premium per policy
Term (22 cos.)	Month	$ 3.56	$134,658	$479
	Year to date	$ 3.50	$138,704	$485
	Year-to-date ratio	95%	106%	100%
Universal life (19 cos.)	Month	$ 8.53	$ 90,338	$770
	Year to date	$ 8.74	$ 86,653	$757
	Year-to-date ratio	95%	112%	106%
Current-assumption whole life (10 cos.)	Month	$ 6.34	$ 56,213	$357
	Year to date	$ 6.58	$ 56,359	$371
	Year-to-date ratio	104%	93%	97%
All other permanent (20 cos.)	Month	$10.57	$ 50,117	$530
	Year to date	$10.90	$ 50,011	$545
	Year-to-date ratio	99%	107%	105%
Total sales (37 cos.)	Month	$ 6.55	$ 81,840	$536
	Year to date	$ 6.70	$ 81,649	$547
	Year-to-date ratio	97%	109%	106%

Universal Life

Interest Rates This Month

Median	9.0%
Range	6.5%–10.5%
Range of middle 50%	7.3%–9.2%
Number of cos. reporting rates	15
Number of plans reported	35
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	23
Increases	10
Average increase	0.3%
Decreases	2
Average decrease	0.3%

1988 Interest Rate Range



Individual Sales (cont.)

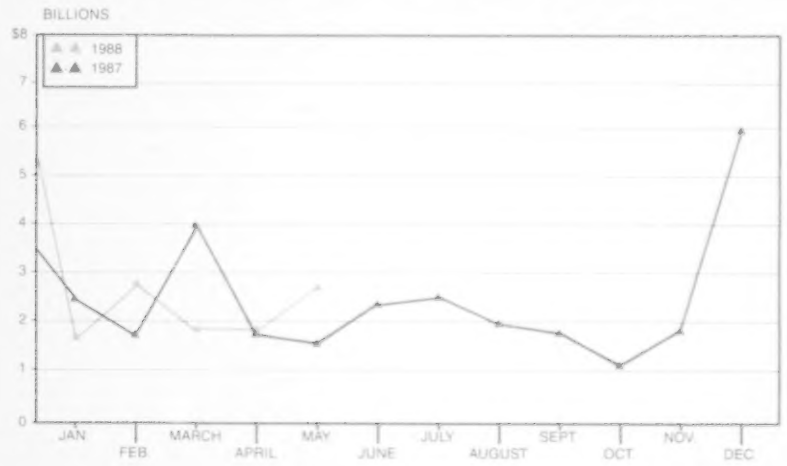
Contributors' Growth Rates

Change in Annualized Premium
Year to Date

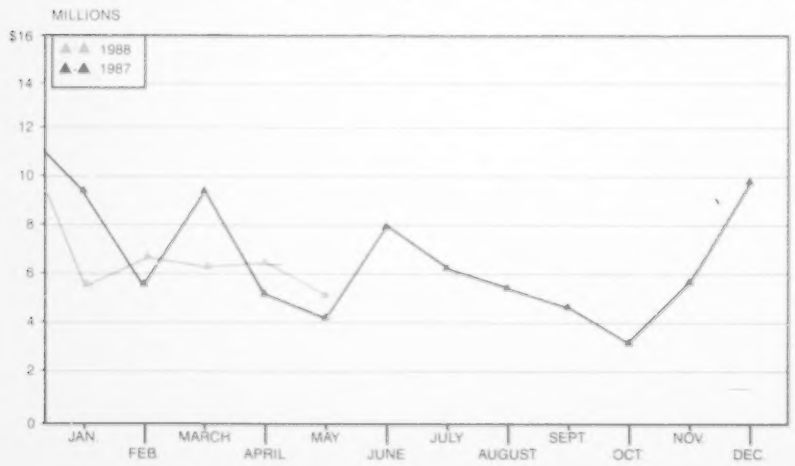
Percent change 1987–1988	Number of . . . Group I cos.	Group II cos.	Group III cos.	All cos.
21% or over	2	5	4	11
11% – 20%	2	1	7	10
1% – 10%	2	2	1	5
– 9% – 0	3	4	0	7
– 19% – – 10%	1	1	0	2
– 20% or under	0	1	1	2

Group Sales

Face Amount – 16 Companies



Annualized Premium – 13 Companies



May Sales

		Annualized premium (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary life	Month	$ 41,608	$ 45,378	$ 6,156,770	$ 6,927,180	81,737	84,643
	Year to date	$198,723	$216,329	$28,815,728	$32,275,734	386,268	395,298
Ordinary— Group I	Month	$ 25,807	$ 26,898	$ 3,529,520	$ 3,713,512	52,304	50,709
	Year to date	$119,274	$123,437	$15,818,169	$16,736,699	239,288	229,283
Ordinary— Group II	Month	$ 12,450	$ 13,779	$ 2,014,871	$ 2,334,000	22,213	24,215
	Year to date	$ 62,157	$ 71,098	$ 9,937,654	$11,585,848	110,881	121,095
Ordinary— Group III	Month	$ 3,351	$ 4,701	$ 612,379	$ 879,668	7,220	9,719
	Year to date	$ 17,292	$ 21,794	$ 3,059,905	$ 3,953,187	36,099	44,920
Group life	Month	$ 4,192	$ 4,865	$ 1,447,353	$ 2,635,261	—	—
	Year to date	$ 33,659	$ 29,725	$11,044,082	$10,723,242	—	—

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 37 companies plus six subsidiary companies operating in Canada. The contributors represent 81 percent of the 1986 Canadian ordinary volume sold and 85 percent of first-year premiums written. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 16 companies operating in Canada. The contributors represent 64 percent of the 1986 Canadian volume of new or amended group contracts.

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Contributors

GROUP I

Canada Life*
Great-West Life*†
Industrial-Alliance Life*†
(includes North West Life of Canada)
London Life*
Manufacturers Life
Metropolitan Life*†
(includes Metropolitan Life of Canada)
Mutual Life of Canada*†
North American Life (Canada)
Prudential of America*†
Sun Life of Canada*†

GROUP II

Ætna Canada (Excelsior Life)†
Commercial Union Life of Canada
Confederation Life*
Co-operators Life
Crown Life†
Imperial Life of Canada
La Laurentienne†
Maritime Life (Canada)†
National Life of Canada*
New York Life*†
(includes New York Life of Canada)
Prudential of England*†
(includes Prudential Life of England)
Seaboard Life†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

GROUP III

Allstate Life of Canada†
Assumption Mutual Life
Assurance-Vie Desjardins*
COLONIA Life†
Equitable Life of Canada
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Royal Life (Canada)†
(includes Royal Life of Canada)
La Sauvegarde*†
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

*Company contributes both ordinary and group data

†Company is included in product market share chart

Companies contributing group data only: Ætena-Vie and Laurentian/Imperial

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